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WESTERN
TITLE & ESCROW COMPANY

STATUTORY BARGAIN AND SALE DEED

KAREN M. BENAVIDEZ AND JAMES R. BENAVIDEZ, as tenants by the entirety, Grantor, conveys to ROGER L. MACKENSTADT and HELEN J. MACKENSTADT, as tenants by the entirety, GRANTEE, the following described real property:

Lot 567 of Running Y Resort, Phase 5 Plat, recorded May 19, 1998 in Klamath County, Oregon.

SUBJECT:

Non-delinquent real property taxes and assessments for the current fiscal year and all later years; and to all covenants, conditions, restrictions, reservations, exceptions, limitations, uses, rights, rights-of-way, easements and other matters of record on the date hereof, including, without limitation, the Declaration of Protective Covenants, Conditions, Restrictions, and Easements for The Running Y Ranch Resort recorded August 2, 1996 and the Declaration Annexing Phase 4 of Ridge View Homesites to Running Y Ranch Resort, all of which are hereby incorporated by reference into the body of this instrument as if the same were fully set forth herein.

The true consideration for this conveyance is to change vesting.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

Dated this 02 day of February, 2002.

Karen M. Benavidez
Karen M. Benavidez

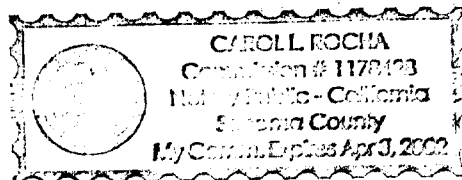
James R. Benavidez
James R. Benavidez

AMERITITLE has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

After recording return to:
Western Title & Escrow Company
PO BOX 1963
SISTERS, OR 97759

Until a change is requested all tax statements shall be sent to the following address:
MR. AND MRS. MACKENSTADT
PO BOX 2034
SISTERS, OR 97759

State of Oregon, County of Klamath
Recorded 02/14/2002 at 3:16 p m
In Vol. M02 Page 9199
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1



STATE OF CALIFORNIA)
COUNTY OF Sonoma) ss.

BE IT REMEMBERED, That on this 8 day of February, 2002, before me, the undersigned, a Notary Public in and for the State of California, personally appeared the within named Karen M. Benavidez and James R. Benavidez, known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

Carol Kocha
Notary Public for California
My Commission expires: 4/3/02