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MT-63697W

Vol M04 Page 01047

State of Oregon, County of Klamath
Recorded 01/09/2004 11:05 A m
THIS SPACE RES Vol M04 Pg 01047
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

After recording return to:

MICHAEL G. REEDER

1531 KIMBERLY DRIVE

KLAMATH FALLS, OR 97603

Until a change is requested all
tax statements shall be sent to
The following address:

MICHAEL G. REEDER

1531 KIMBERLY DRIVE

KLAMATH FALLS, OR 97603

Escrow No. MT63697-LW

STATUTORY WARRANTY DEED

RUNNING Y RESORT, INC., an Oregon Corporation, Grantor(s) hereby convey and warrant to MICHAEL G. REEDER and PATRICIA A. REEDER, as tenants by the entirety, Grantee(s) the following described real property in the County of KLAMATH and State of Oregon, free of encumbrances except as specifically set forth herein:

Lot 875, RUNNING Y RESORT, PHASE 11, FIRST ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County Oregon.

Tax Account No.: 3808-004D0-06500-000

Key No.: 889154

889154

3808-004D0-06500-000

The above-described property is free of encumbrances except all those items of record, if any, as of the date of this deed and those shown below, if any:

The true and actual consideration for this conveyance is PURSUANT TO AN IRC 1031 TAX DEFERRED EXCHANGE ON BEHALF OF GRANTOR/GRANTEE.

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 23 day of December, 2003

RUNNING Y RESORT, INC.

BY:

JUDY URBACH, AUTHORIZED AGENT

State of Oregon

County of KLAMATH

This instrument was acknowledged before me on December 23, 2003 by JUDY URBACH AS AUTHORIZED AGENT OF RUNNING Y RESORT, INC..

(Notary Public for Oregon)

My commission expires 11/20/07



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