NTC-439 22 W Jan-12-04 12:00;

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State of Oregon, County of Klamath Recorded 06/18/2004 Vol M04 Pg 3885 Linda Smith, County Clerk Fee \$ 260 # of Pgs 2

STATUTORY WARRANTY DEED

THE PENNBROOK COMPANY, an Orogon corporation, Grantor, convoys and warrants to Marvin W. Murphy and Caroline as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth E. Murnhy herein:

Tax: 322 of Running V Report Replat of Running V Report Phase 4, Let Addition, recovoired August 24, 1992 coording to the official pint thereof on file in the office of the County Clerk of Klamath County, Occgon. —
SUBJECT TO:

SEE EXHIBIT A

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 Resembles for The Running Y Ranch Resort recorded August 2, 1996, and the Declaration Annexing Finnse 3 of Eagles Landing to The Running Y Ranch Resort recorded September 13, 1999, all of which are hereby incorporated by reference into the body of this instrument as if the same were fully act forth herein.

The true consideration for this conveyance is \$244,900.00.

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 TITIS 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 30.530.

THE PENNBROOK COMPANY, an Oregon corporation BY: STATE OF OREGON COUNTY OF KLAMATH) The foregoing Instrument was acknowledged before me this 13 day of January 504. by Donald Baump (Officer), the authorized Coest (Title) of THE PENNBROOK COMPANY WITNESS my hand and official seal OFFICIAL SEAL **AURA L GORDON** NOTARY PUBLIC-OREGON COMMISSION NO. 361512 MAISSION EXPIRES SEP. 23, 2006 NOTARY PUBLIC FOR ORLGON

WARRANTY DEED The Peninberok Company 250 NW Franklin, Suite 204 Bend, OR 97701 Cirocdu Marvia W. Murphy Caroline R. Marphy 2332 Dunt Court Romo, NV \$9509 Grantee
AFTER RECORDING RETURN TO Marvin W. Marphy Caroline E. Murphy 2332 Dank Court Rono, NV 19509

SPACE RESERVED FOR RECORDERS USE

STATE OF OREGON. County of Klamatis Filed for record at reque A.D M. And doly re orded in o'elack Val Smith, County Clerk Deputy

Until a change is re Maryin W. Murphy all tax statements shall be sent to the following address: Caroline R. Murphy 2332 Dant Court Reno, NV 89509

38852
Lot 1109, Tract 1427, a replat of Lots 318, 319, 320, 321, 323
and common area "A" of Tract 1363 REPLAT OF RUNNING Y RESORT,
PHASE 4, FIRST ADDITION, according to the official plat thereof on
file in the office of the County Clerk of Klamath County Oregon.

Tax Account No.: 3808-009D0-80023-000 Key No.: 884401

