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State of Oregon, County of Klamath  
Recorded 07/07/2004 10:47a m  
Vol M04 Pg 44366  
Linda Smith, County Clerk  
Fee \$ 2/00 # of Pgs 1

### STATUTORY WARRANTY DEED

Running Y Resort, Inc., an Oregon corporation, Grantor, conveys and warrants to Jeff Hedgpeth and Elizabeth Hedgpeth as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 1033 of Running Y Resort Tract 1426, Phase 12 1st Addition, recorded December 24, 2003 according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO:

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 2 of WestRidge Estates to The Running Y Ranch Resort recorded February 2, 2004, 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 \$ 79,000.00.

**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 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.**

"GRANTOR" Running Y Resort, Inc., an Oregon corporation

BY: Judy Urbach  
Its Authorized Agent

STATE OF OREGON )

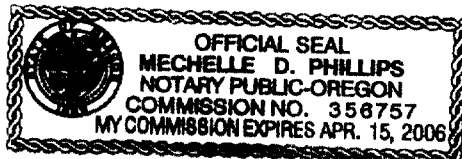
)ss.

COUNTY OF KLAMATH )

The foregoing instrument was acknowledged before me this 21 day of June

by Judy Urbach (Officer), the Agent (Title) of RUNNING Y RESORT, INC., on behalf of the Corporation.

WITNESS my hand and official seal



Mechelle D. Phillips  
NOTARY PUBLIC FOR OREGON

#### WARRANTY DEED

Running Y Resort, Inc.  
5391 Running Y Road  
Klamath Falls, OR 97601  
Grantor

Jeff Hedgpeth  
Elizabeth Hedgpeth  
210 Prescott St.  
Klamath Falls, OR 97601  
Grantee

AFTER RECORDING RETURN TO  
Jeff Hedgpeth  
Elizabeth Hedgpeth  
210 Prescott St.  
Klamath Falls, OR 97601

SPACE RESERVED  
FOR  
RECORDERS USE

STATE OF OREGON,

ss.

County of Klamath  
Filed for record at request of:

on this \_\_\_\_\_ day of \_\_\_\_\_ A.D.

at \_\_\_\_ o'clock \_\_\_\_ M. And duly recorded in

Vol. \_\_\_\_ of \_\_\_\_ Page \_\_\_\_

Linda Smith, County Clerk

By \_\_\_\_\_  
Deputy

Fee,

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

Jeff Hedgpeth  
Elizabeth Hedgpeth  
210 Prescott St.  
Klamath Falls, OR 97601

2/00 am