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State of Oregon, County of Klamath  
Recorded 07/12/2004 11:20 a m  
Vol M04 Pg 45324  
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 Richard J. Gergasko and Gail M. Gergasko as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 1058 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 \$107,000.00.

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

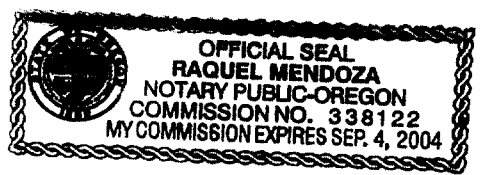
BY: Judy Urback  
Its Authorized Agent

STATE OF OREGON )  
 )ss.  
COUNTY OF KLAMATH )

The foregoing instrument was acknowledged before me this 10th day of July 2004  
by Judy Urback (Officer), the agent (Title) of RUNNING Y RESORT, INC., on behalf of the Corporation.

WITNESS my hand and official seal

Raquel Mendoza  
NOTARY PUBLIC FOR OREGON



| WARRANTY DEED  |  |
|--|--|
| Running Y Resort, Inc.<br>5391 Running Y Road<br>Klamath Falls, OR 97601<br>Grantor                                  |  |
| Richard J. Gergasko<br>Gail M. Gergasko<br>45714 SE 139th Place<br>North Bend, WA 98045<br>Grantee                   |  |
| AFTER RECORDING RETURN TO<br>Richard J. Gergasko<br>Gail M. Gergasko<br>45714 SE 139th Place<br>North Bend, WA 98045 |  |

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:  
Richard J. Gergasko  
Gail M. Gergasko  
45714 SE 139th Place  
North Bend, WA 98045

2/00