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State of Oregon, County of Klamath
Recorded 03/11/2005 10:38 a m
Vol M05 Pg 16194
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

STATUTORY WARRANTY DEED

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

Lot 730 of Running Y Resort Phase 9, recorded September 14, 2000 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 5 of Ridge View Homesites to The Running Y Ranch Resort recorded September 20, 2000, 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 \$ 81,700.00.

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:

James W. Loney 2/28/05
Its Authorized Agent

STATE OF OREGON

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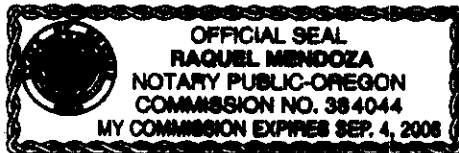
COUNTY OF KLAMATH

The foregoing instrument was acknowledged before me this 28 day of February 2005

by David Loney (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. 5391 Running Y Road Klamath Falls, OR 97601 Grantor
Carlos Muro Lynne R. Muro 4002 Willalee Ave La Crescenta, CA 91214 Grantee
AFTER RECORDING RETURN TO Carlos Muro Lynne R. Muro 4002 Willalee Ave La Crescenta, CA 91214

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:

Carlos Muro
Lynne R. Muro
4002 Willalee Ave
La Crescenta, CA 91214

2/28 AM