

MTC 75953-LW

STATUTORY WARRANTY DEED

Running Y Resort, Inc., an Oregon corporation, Grantor, conveys and warrants to Robert S. Hoover and Susan M. Hoover as Trustees, of the Hoover Family Trust U/T/D November 2, 1995 Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 1120 of Running Y Resort Tract 1429, ~~Running Y Resort~~, Phase 13, recorded November 23, 2004 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 The Meadows to The Running Y Ranch Resort recorded July 13, 2005, 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 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.

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

BY: ..

Judy Unback
Its Authorized Agent

STATE OF OREGON

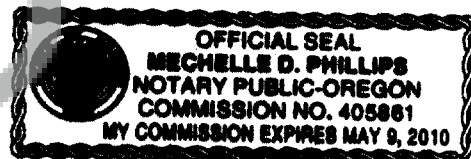
COUNTY OF KLAMATH

The foregoing instrument was acknowledged before me this 26 day of July

by Judy Unback (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
Robert S. Hoover Susan M. Hoover 66 Van Ripper Lane Orinda, CA 94563 Grantee
AFTER RECORDING RETURN TO Robert S. Hoover Susan M. Hoover 66 Van Ripper Lane Orinda, CA 94563

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:
Robert S. Hoover
Susan M. Hoover
66 Van Ripper Lane
Orinda, CA 94563

21.00