

After Recording Return to:

Amerititle
300 Klamath Ave.
Klamath Falls, OR 97601

2006-025462

Klamath County, Oregon



00011837200600254620070074

12/28/2006 01:37:53 PM

Fee: \$51.00

Mail Tax Statements to:

Klamath County Fire District No. 1
143 Broad Street
Klamath Falls, OR 97601

WARRANTY DEED

Running Y Ranch, an assumed business name of JELD-WEN, inc., an Oregon corporation, Grantor, conveys and warrants to Klamath County Fire District No. 1, an Oregon Rural Fire Protection District, Grantee, the real property located in Klamath County, Oregon, described on Exhibits A and C attached hereto and incorporated herein by this reference (the "Property"), free from encumbrances except the following:

1. Zoning ordinances, building and use restrictions, reservations in Federal patents, easements, or claims of easement, or other agreements with public entities or utility companies whether or not shown by the public records; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights; claims of, or title to, water.
2. Property taxes owing on the Property from and after the date of this conveyance. The Property may be specially assessed as Farm Use Land. If so, and if the land becomes disqualified for the special assessment under the statute, an additional tax may be levied. In addition thereto, a penalty may be levied if notice of disqualification is not timely given.
3. Deed Restriction: The Property shall be used for constructing and operating a fire station (the "**Fire Station**") that will provide fire protection services for Klamath County as governed by the Klamath County Fire District No. 1's Board of Directors, including but not limited to the Running Y Resort and the Ridgewater developments, both as they exist as of the date of this deed and as developed in the future. In the event the Fire Station: (i) is not built, or in the process of being built by June 30, 2008, or (ii) has been built and operational but at any time thereafter ceases to be operational for 365 or more consecutive days, it shall be considered as "Termination of Use." Klamath County Fire District No. 1 or its successor's or assigns ("**KCFD1**") shall deliver written notice to JELD-WEN, inc., an Oregon corporation or its successors or assigns real estate department ("**JW**") of such termination of use. Within six (6) months of JW's receipt of such notice, or, in the event KCFD1 does not so notify JW, then at any time after JW discovers the termination of use, JW shall have the right, but shall not be required, to require KCFD1 to convey the Property to JW at a price that is mutually agreeable to both parties subject to the following limitations: JW shall not be required to pay any value for the land or the utilities or other improvements on the Property that JW provided and paid for. In the event the parties cannot agree on a price, then they shall each select an MAI appraiser, with each party paying for their selected appraiser, to provide an appraisal of the fair market value of the Property. The average of the two appraisals shall be the price that KCFD1 shall convey the Property to JW. In the event the appraisal that states a higher value is more than twenty percent (20%) higher than the appraisal that states the lower value, then the two appraisers shall select a

WARRANTY DEED

Page 1

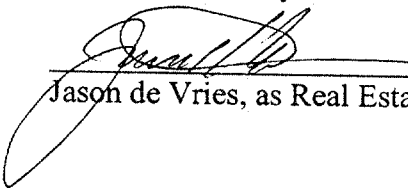
third MAI appraiser to determine the value. KCFD1 and JW shall each pay for one-half of the cost of such third appraiser and such third appraisal shall be the final price. In the event of such reconveyance from KCFD1 to JW, KCFD1 shall have the right to remove any and all personal property and fixtures from the Property at its sole cost, and JW shall have the option of requiring KCFD1 to remove any and all such personal property and fixtures that KCFD1 elects to not remove, and further JW shall have the option to require KCFD1 to remove the improvements constructed by KCFD1 at KCFD1's sole cost. Also, in the event of such reconveyance, JW shall have the right, prior to title to the Property being reconveyed to JW, to inspect the Property for compliance with environmental regulations from governing agencies having jurisdiction in such matters and KCFD1 shall be solely liable to ensure that the Property is in full compliance with such regulations. In the event KCFD1 properly notifies JW and JW elects to not re-acquire the Property in the six (6) month period, then KCFD1 shall have the right to sell the Property to any entity it chooses.

4. Easement: Grantor, and its successors, assigns, employees, invitees and permittees shall have the perpetual right of access to and across the real property described on Exhibit B attached hereto and incorporated herein by this reference (the "Easement"). Neither Grantor nor Grantee shall make, or allow to be made, any improvement to the Easement area that would prohibit or inhibit the other from access to and across the Easement area. In the event Grantee conveys the Property to another entity, subject to the limitations set forth in item 3 above, said entity, and any succeeding entity thereafter, shall take title to the Property subject to the Easement.

The true consideration paid for this conveyance includes other value given or promised.

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER CHAPTER 1, OREGON LAWS 2005 (BALLOT MEASURE 37{2004}). BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER CHAPTER 1 OREGON LAWS 2005 (BALLOT MEASURE 27 {2004}), AND THAT PERSONS RIGHTS, IF ANY, UNDER ORS 197.352.

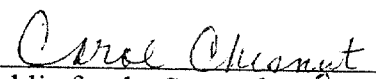
Dated this 10th day of November 2006.


Jason de Vries, as Real Estate Manager for JELD-WEN, inc.

STATE OF OREGON

COUNTY OF KLAMATH

This foregoing instrument was acknowledged before me this 10th day of November 2006, by Jason de Vries, as Real Estate Manager of JELD-WEN, inc., an Oregon corporation, on behalf of said corporation.


Notary Public for the State of Oregon
My Commission Expires 3-17-2010

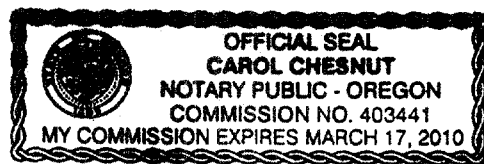


EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

A TRACT OF LAND BEING PART OF PARTITION PLAT 69 – 06 OF THE KLAMATH COUNTY SURVEY RECORDS, AND LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 15, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL 2 OF PARTITION PLAT 69-06 OF THE KLAMATH COUNTY SURVEY RECORDS.

CONTAINING APPROXIMATELY 95,457 SQUARE FEET OR 2.19 ACRES, MORE OR LESS.

EXHIBIT "B"

LEGAL DESCRIPTION OF EASEMENT

A TRACT OF LAND BEING PART OF PARCEL 2 OF PARTITION PLAT NO. 69-06 OF THE KLAMATH COUNTY SURVEY RECORDS AND LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 15, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF PARCEL 2 OF SAID PARTITION PLAT 69-06, SAID CORNER ALSO BEING ON THE NORTHERLY RIGHT-OF-WAY LINE OF LAKESHORE DRIVE, THENCE NORTH 57°40'33" WEST ALONG SAID RIGHT-OF-WAY LINE 31.87 FEET TO THE **POINT OF BEGINNING**. THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE NORTH 57°40'33" WEST 35.14 FEET; THENCE LEAVING SAID RIGHT-OF-WAY LINE NORTH 46°39'26" EAST 85.25 FEET; THENCE SOUTH 56°47'09" EAST 97.92 FEET TO THE MOST SOUTHEASTERLY LINE OF SAID PARCEL 2; THENCE SOUTH 65°00'00" WEST ALONG SAID SOUTHEASTERLY LINE 55.00 FEET; THENCE LEAVING SAID SOUTHEASTRLY LINE NORTH 56°47'09" WEST 31.56 FEET; THENCE SOUTH 64°59'57" WEST 41.90 FEET TO SAID RIGHT-OF-WAY LINE AND THE **POINT OF BEGINNING**:

CONTAINING APPROXIMATELY 5660 SQUARE FEET OR 0.13 ACRES, MORE OR LESS.

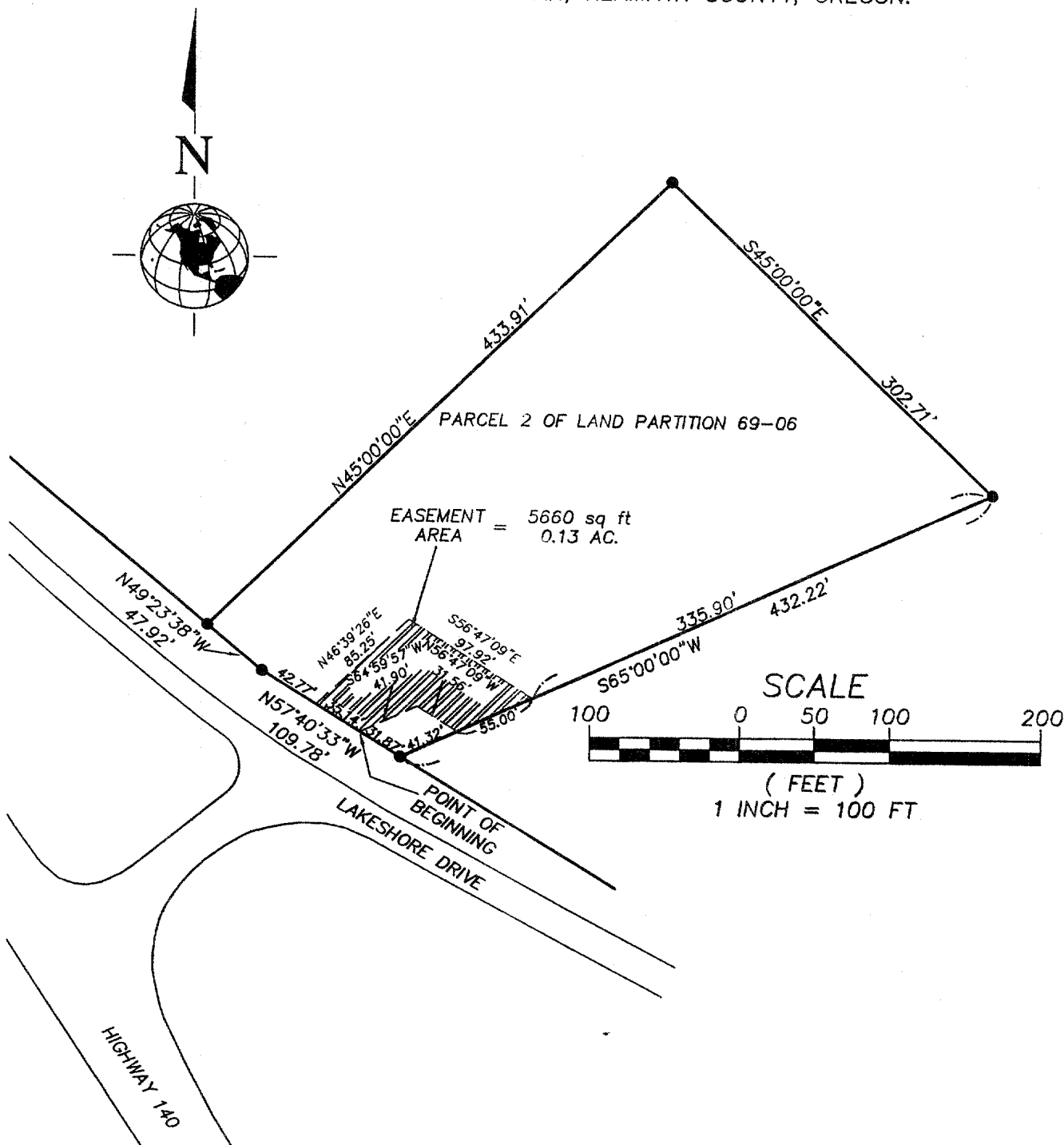
THE BASIS OF BEARINGS FOR THIS DESCRIPTION IS PER PARTITION PLAT 69-06 OF THE KLAMATH COUNTY SURVEY RECORDS.

EXHIBIT "C"

SURVEY MAP OF PROPERTY AND EASEMENT

(on following page)

ACCESS EASEMENT
LOCATED IN PARCEL 2 OF LAND PARTITION 69-06, SITUATED
IN THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER
OF SECTION 15, TOWNSHIP 38 SOUTH, RANGE 8 EAST
WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.



Office: K Falls / Salem WHP: KLM-BRC1121 / User: THUTHCHISON / Date: 11/06/2006 09:37:41

DRAWN BY: TJH		CHECKED BY: JAB	
LAST EDIT: 11/6/2006		APPROVED BY: JAB	
PLOT DATE: 11/06/06			
DATE	BY	REV	REVISION
			CK'D/APP'R



1004 Main St.
Klamath Falls, Oregon
97601-0213
503/864-1007
503/864-2267 Fax
w&h@kfs.com

EXHIBIT "E"			
RUNNING Y RESORT			
ACCESS EASEMENT			
PART OF PARCEL 2, PARTITION 69-06			
KLAMATH COUNTY OREGON			
SCALE: 1"=100'	PROJECT NO. 32759	DRAWING FILE NAME: 32759-SURV-EX01	2 SHEET 2