THIS SPACE RESERVEL

After recording return to: BROSTERHOUS CONSTRUCTION CO

Klamath County, Oregon

02/16/2007 11:31:46 AM

2007-002786

Fee: \$21.00

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

2030 VAN NESS AVENU KLAMATH FALLS, OR 97601

BROSTERHOUS CONSTRUCTION CO. 2030 VAN NESS AVENUE KLAMATH FALLS, OR 97601

Title No.

MT75220-LW

0075220

SWD

STATUTORY WARRANTY DEED

RUNNING Y RESORT, INC., an Oregon Corporation, Grantor(s) hereby convey and warrant to BROSTERHOUS CONSTRUCTION CO., an Oregon Corporation, Grantee(s) the following described real property in the County of KLAMATH and State of Oregon free of encumbrances except as specifically set forth herein:

Lot 86, Tract 1472, RIDGEWATER SUBDIVISION, PHASE 1, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The above-described property is free of encumbrances except all those items of record, if any, as of the date of this deed and those shown below, if any:

The true and actual consideration for this conveyance is PURSUANT TO AN IRC 1031 TAX DEFERRED EXCHANGE ON BEHALF OF GRANTOR/GRANTEE.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 197.352. THIS INSTRUMENT DOES 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 AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 197.352.

Dated this 14 day of Febluary, 07.

RUNNING Y RESORT, INC

4SD C Todd And U.S

State of Oregon County of KLAMATH

/Todd Andres, Authorized Agent for This instrument was acknowledged before me on Fob 14, 2007 by RUNNING Y RESORT, INC.

OFFICIAL SEAL
MECHELLE D. PHILLIPS
NOTARY PUBLIC-OREGON

COMMISSION NO. 405861 MY COMMISSION EXPIRES MAY 9, 2010

(Notary Public for Oregon)

My commission expires 5-9-2010

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