THIS SPACE RESER'

2007-007263 Klamath County, Oregon



OFFICIAL SEAL
MECHELLE D. PHILLIPS
NOTARY PUBLIC-OREGON
COMMISSION NO. 405861

MY COMMISSION EXPIRES MAY 9, 2010

04/20/2007 11:19:59 AM

Fee: \$21.00

After recording return to: MARK C. DAVIS 4308 EL CERRITO WAY KLAMATH FALLS, OR 97603

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

MARK C. DAVIS 4308 EL CERRITO WAY KLAMATH FALLS, OR 97603

Escrow No. Title No.

MT75230-LW

SWD

0078883

STATUTORY WARRANTY DEED

RUNNING Y RESORT INC., AN OREGON CORPORATION, an Oregon Corporation; Grantor(s) hereby convey and warrant to MARK C. DAVIS and ALISSA SYLVIA DAVIS, as tenants by the entirety, 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 181, Tract 1496, RIDGEWATER SUBDIVISION PHASE 1, 1ST ADDITION, 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 \$184,000.00.

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 17 day of April . 2007

RUNNING Y RESORT INC. AN OREGON CORPORATION

JIWAN RIPLE ACTHORIZED AGENT

State of Oregon County of KLAMATH

This instrument was acknowledged before me on April 17, 2007 by JIWAN RIPLEY AS AUTHORIZED AGENT FOR RUNNING Y RESORT INC., AN OREGON CORPORATION.

Mechelle D. Phillips (Notary Public for Oregon)

My commission expires 5 - 9 - 2010