

Running Y Resort, Inc., an Oregon Corporation, Grantor, conveys and warrants to Jerol E. Andres & D. Genevieve Andres, as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 32 of Running Y Resort, Phase 01 Plat, recorded in 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 8/2/96, 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 \$74,900.00.

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: Judy Urback
 Its Authorized Agent

STATE OF OREGON)
) ss.

COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 16th day of September, 1996

by Judy Urback (Officer), the Broker (Title) of RUNNING Y RESORT, INC., on behalf of the Corporation.

WITNESS my hand and official seal



Mary A. Ireland
 NOTARY PUBLIC FOR OREGON

WARRANTY DEED

Running Y Resort, Inc.
 PO Box 488
 Klamath Falls, OR 97601
 Grantor

Jerol E. Andres
 D. Genevieve Andres
 5540 SW 43rd Street
 Redmond, OR 97756-
 Grantee

AFTER RECORDING RETURN TO

JEROLE. ANDRES
 5540 SW 43rd STREET
 REDMOND, OR 97756

SPACE RESERVED
 FOR
 RECORDERS USE

STATE OF OREGON, ss.
 County of Klamath

Filed for record at request of:

Amerititle
 on this 20th day of Sept A.D. 19 96
 at 11:47 o'clock A.M. and duly recorded
 in Vol. M96 of Deeds Page 29843
 Bernetha G. Letsch County Clerk
 By Kathleen Ryan Deputy.

Fee, \$30.00

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

Jerol E. Andres
 D. Genevieve Andres
 5540 SW 43rd Street
 Redmond, OR 97756.