Running Y Resort, Inc., an Oregon Corporation, Grantor, conveys and warrants to Fred G. Hess Separate Property, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 82 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 08/02/95, 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 \$60,400.00.

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.

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

STATE OF OREGON )ss COUNTY OF KLAMATH )
The foregoing instrument was acknowledged before me this 16 day of September, 19 96 \_\_\_\_\_ (Title) of RUNNING Y RESORT, INC., on Broker (Officer), the behalf of the Corporation. OFFICIAL SEAL
MARY A. IRELAND
NOTARY PUBLIC-OREGON
COMMISSION NO. 056605
NY COMMISSION EXPIRES AUG. 11, 2000 WITNESS my hand and official seal NOTARY PUBLIC FOR OREGON

YARRANTY DEED		STATE OF OREGON  County of I certify that
Running Y Resort, Inc. PO Box 488 Klamath Falls, OR 97601 Grantor Fred G. Hess EO7 Lippincott	SPACE RESERVED	the within instrument was received for record on the day of, 19, ato'clockh. and recorded in book/reel/volume toon page or as fee/file/instrument/microfilm/
Klamath Falls, OR 97601- Grantee  AFTER RECORDING RETURN TO	FOR RECORDERS USE	reception No, Record of Mortgages of said County. Witness my frand and seal of County affixed.
Ameritiete  222 s 6th st-  stampeh Folls, OR 97601		Title By Deputy

Until a change is requested, all tax statements shall be sent to the following address: Fred G. Hess 307 Lippincott Klamath Falls, OR 97601-

STATE OF OREGON: COUNTY O	F KLAMATH: SS.	
	Amerititle	the 27th day
Filed for record at request of A.D.,	19 96 at 11:26	o'clock A M., and duly recorded in Vol. M96
of September A.D.,	Deeds	on Page30698
OI		Bernetha G. Letsch County Clork
	•	By KATHUR KROS

FEE \$30.00

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