STATUTORY WARRANTY DEED

MTC39619W Running Y Resort, Inc., an Oregon Corporation, Grantor, conveys and warrants to Laura L. Moore & Robert H. Jellesed , as Tenants by Entirety , Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 17 of Running Y Resort, Phase 01 Plat, recorded in Klamath County, Oregon.

SUBJECT TO:

FEE

\$30.00

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 08/02/96, 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 \$47,400.00.

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. "GRANTOR" Running Y Resort, Inc., an Oregon Corporation STATE OF OREGON)\$\$. COUNTY OF KLAMATH 5 day of October) The foregoing instrument was acknowledged before me this _ hudy Whad (Officer), the (Title) of RUNNING Y RESORT, INC., on behalf of the Corporation. OFFICIAL SEAL
MARY A. IRELAND
NOTARY PUBLIC-OREGON
COMMISSION NO. 056605
MY COMMISSION EXPIRES AUG. 11, 2000 WITNESS my hand and official seal NOTABY PUBLIC FOR OREGON WARRANTY DEED STATE OF OREGON Running Y Resort, Inc. O Box 488 County of I certify that Klamath Falls, OR 97601 the within instrument was received for Laura L. Moore Robert H. Jellesed P.O. Box 737 1 gunger SPACE RESERVED lerrill, OR 97633reception No....., Record of Mortgages of said County. Witness my hand and seal of County affixed. FOR Grantee **RECORDERS USE** AFTER RECORDING RETURN TO Name Title merititle 9-6th-9t By..... Deputy Ktamath-Feile, CR 97601 Until a change is requested, all tax statements shall be sent to the following address: Laura L. Moore Robert H. Jellesed P.O. Box 737 Merrill, OR 97633-STATE OF OREGON: COUNTY OF KLAMATH: Filed for record at request of Amerititle the October | A.D., 19 96 at _ 11:54__ o'clock _ A.M., and duly recorded in Vol. ____M96 of _____Deeds on Page 33035

Bernetha G. Letsch

County Clerk