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STATE OF OREGON WELL OWNERSHIP INFORMATION FORM
(FILE WITH COUNTY CLERK'S OFFICE)

Pursuant to ORS 537.788, owners of property on which a well is located shall, within 60 days following the construction and or alteration of a new well or upon property transfer. Either the deed recording number or legal description of the property may be used to identify the property.

Property Owner Name(s): RUNNING Y RESORT, INC

Mailing Address: 10440 HIGHWAY 140 KLAMATH FALLS, OR 97601

Deed Recording Number (or legal description): LOT 85 RUNNING Y RESORT, PHASE I

Well Identification Number(s): L 1499 (WELL NUMBER ONE)

Rights and Responsibilities: Oregon law finds that ownership and the rights to reasonable control of water within this state belongs to the public to be managed by the Water Resources Department. Most uses of water require a water right issued by the Water Resources Department. However, state law allows some uses of groundwater without benefit of a water right. Contact the Department for more information. The Water Resources Department cannot guarantee the presence of water in the desired amount on a specific property.

In addition to the above, owners of properties on which a well is located are responsible for maintaining that well in a proper manner. Some basic requirements are listed below:

1. All wells shall be maintained in a condition where they are not a threat to public health or safety, a source of contamination, or a waste of the groundwater resource.
2. All wells shall be securely covered to prevent any foreign substance from entering the well.
3. All wells shall be equipped with an access port or airline so that static water level information can be determined at any time.
4. Well casing must be protected from damage and meet minimum extension requirements.
5. Wells may only be permanently abandoned by a licensed and bonded well constructor or a landowner with a valid permit and bond. Well abandonment must be carried out in accordance with state rules.

If you would like further information about water rights, maintaining / abandoning your well, or wish to receive a copy of the administrative rules concerning well construction, please contact the Oregon Water Resources Department by phone at (503) 378-8455, or by mail at 158 12th Street NE, Salem, OR 97310.

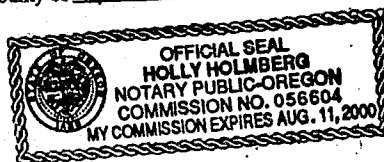
I have read the above describing my basic rights and responsibilities related to well ownership.

Signature of Property Owner: RUNNING Y RESORT, INC.
[Signature]

Signed or attested before me this 7th day of March, 1997

Holly Holmberg State of Oregon, County of Klamath
(Signature of Notary Public)

My Commission Expires: Aug 11, 2000 (Notary - Please Place Seal Here)



Recording Office Use Only
After Recording return to Property Owner(s)

STATE OF OREGON : COUNTY OF KLAMATH: SS.

Filed for record at request of Running Y Resort the 13th day
of March A.D., 19 97 at 10:04 o'clock A.M., and duly recorded in Vol. M97
of Deeds on Page 7354

FEE \$10.00

by Bernetha G. Letsch, County Clerk
[Signature]

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