

Running Y Resort, Inc., an Oregon Corporation, Grantor, conveys and warrants to Kevin Robert Knutt & Denise Lynn Knutt, as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 118 of Running Y Resort, Phase 2 Plat, recorded November 25, 1996 in Klamath County, Oregon.

97 JUN 13 P3:48
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 August 2, 1996 and the Declaration Annexing Phase 2 of Ridge View Homesites to Running Y Ranch Resort, 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 \$56,900.00.

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 V-back
Its Authorized Agent

STATE OF OREGON)
)ss.

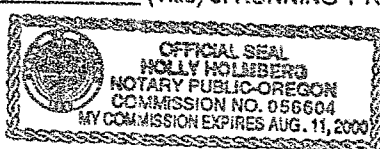
COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 19th day of May, 19 97

by Judy V-back (Officer), the Booker (Title) of RUNNING Y RESORT, INC., on behalf of the Corporation.

WITNESS my hand and official seal

Holly Holmberg
NOTARY PUBLIC FOR OREGON



| WARRANTY DEED | |
|--|--|
| Running Y Resort, Inc. 5391 Running Y Road Klamath Falls, OR 97601 Grantor | |
| Kevin Robert Knutt Denise Lynn Knutt 4915 24th Ave West Everett, WA 98203 Grantee | |
| AFTER RECORDING RETURN TO XXXXXXXXXXXX XXXXXXXXXXXX GRANTOR 222 S. 6th St. Everett, WA 98203 | |

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

on this 13th day of June A.D., 1997
at 3:48 o'clock P. M. and duly recorded
in Vol. M97 of Deeds Page 18383
By Bernetha G. Letsch, County Clerk
Fee, \$30.00 Deputy.

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

Kevin Robert Knutt
Denise Lynn Knutt
4915 24th Ave West
Everett, WA 98203