

40138

Running Y Resort, Inc., an Oregon Corporation, Grantor, conveys and warrants to John T. Stilwell & Lois A. Stilwell, as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 116 of Running Y Resort, Phase 2 Plat, recorded November 25, 1996 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 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: [Signature]
 Its Authorized Agent

STATE OF OREGON)

)ss.

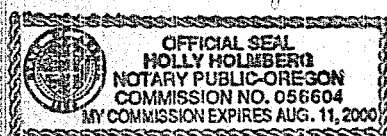
COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 11 day of June, 1997

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

WITNESS my hand and official seal

[Signature]
 NOTARY PUBLIC FOR OREGON



WARRANTY DEED

Running Y Resort, Inc. 5391 Running Y Road Klamath Falls, OR 97601 Grantor
John T. Stilwell Lois A. Stilwell 8000 Rhode Island Circle Bloomington, MN 55438 Grantee
AFTER RECORDING RETURN TO [Redacted] GRANTOR [Redacted] GRANTOR [Redacted] GRANTOR

STATE OF OREGON, ss.
 County of Klamath

Filed for record at request of:

SPACE RESERVED on this 27th day of June A.D., 1997
 FOR at 11:06 o'clock A. M. and duly recorded
 RECORDERS USE in Vol. M97 of Deeds Page 20064

Bernetha G. Leitch, County Clerk

By [Signature] Deputy
 Fee, \$30.00

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

John T. Stilwell
 Lois A. Stilwell
 8000 Rhode Island Circle
 Bloomington, MN 55438