

Lot 112 of Running Y Resort, Phase Phase 2 Plat, recorded November 25, 1996 in Klamath County, Oregon.

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 \$54,900.00.

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

STATE OF OREGON

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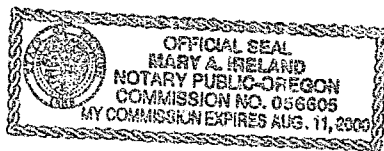
COUNTY OF KLAMATH

The foregoing instrument was acknowledged before me this 23 day of June, 1997

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

WITNESS my hand and official seal

NOTARY PUBLIC FOR OREGON



## WARRANTY DEED

Running Y Resort, Inc.  
5391 Running Y Road  
Klamath Falls, OR 97601  
Grantor

Len A Sherbourne  
16547 Meadows Rd  
White City, OR 97503  
Grantee

AFTER RECORDING RETURN TO

XXXXXXXX GRANTEE  
XXXXXXXXXX  
XXXXXXXXXXXXXXXXXXXXXXXXXXXX

STATE OF OREGON, ss.  
County of Klamath

Filed for record at request of:

Amerititle

SPACE RESERVED on this 3rd day of July A.D., 1997  
FOR at 9:55 o'clock AM and duly recorded  
RECORDERS USE in Vol. M97 of Deeds Page 20742

Bernetha G. Letsch, County Clerk

By Kathleen Koss Deputy.

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

Len A Sherbourne  
16547 Meadows Rd  
White City, OR 97503