

41275

Running Y Resort, Inc., an Oregon Corporation, Grantor, conveys and warrants to Scott A. Merman, Ray L. Merman, Ronald L. Merman & Peggy J. Merman, as Not as Tenants in Common but with Rights of Survivorship, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 110 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 \$55,900.00.

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. Beck

Its Authorized Agent

STATE OF OREGON)

)ss.

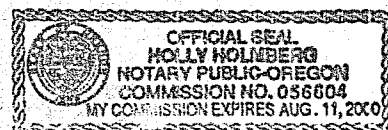
COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 5th day of July, 1997

by Judy V. Beck (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
 Scott A. Merman
 Ray L. Merman
 3939 Hillyard Ave.
 Klamath Falls, OR 97601
 Grantee

AFTER RECORDING RETURN TO

~~XXXXXXXXXX GRANTOR~~
~~XXXXXXXXXX~~
~~XXXXXXXXXX 97601~~

STATE OF OREGON,
 County of Klamath ss.

Filed for record at request of:

Amerititle

SPACE RESERVED
 FOR
 RECORDERS USE

on this 18th day of July A.D., 1997
 at 11:25 o'clock A. M. and duly recorded
 in Vol. M97 of Deeds Page 22726

Bernetha G. Letsch, County Clerk

By Kardun Rose
 Fee, \$30.00 Deputy

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

Scott A. Merman
 Ray L. Merman
 3939 Hillyard Ave.
 Klamath Falls, OR 97601

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