

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

Lot 250 of Running Y Resort, Phase 3 Plat, recorded 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 \$72,500.00.

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

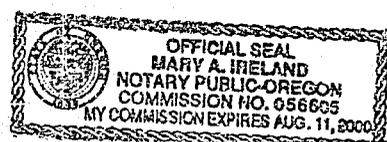
BY: Judy Uback
Its Authorized Agent

STATE OF OREGON)
)ss.
COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 19th day of August, 1997

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

WITNESS my hand and official seal
Mary A. Ireland
NOTARY PUBLIC FOR OREGON



WARRANTY DEED	
Running Y Resort, Inc. 5391 Running Y Road Klamath Falls, OR 97601 Grantor	
Raul A. Mirande Karri Mirande 2850 Daggett Klamath Falls, OR 97601 Grantee	
AFTER RECORDING RETURN TO	
Raul A. Mirande Karri Mirande 2850 Daggett Klamath Falls, OR 97601	

STATE OF OREGON,
County of Klamath ss.
Filed for record at request of:

Amerititle

SPACE RESERVED on this 29th day of August A.D., 1997
FOR at 11:27 o'clock A. M. and duly recorded
RECORDERS USE in Vol. M97 of Deeds Page 28440
Bernetha G. Letsch, County Clerk
By Kathleen Rosen
Fee, \$30.00 Deputy

Until a change is requested, all tax statements shall be sent to the following address:
Raul A. Mirande
Karri Mirande
2850 Daggett
Klamath Falls, OR 97601

97 JUN 29 AM 12:27