

47343

KNOW ALL MEN BY THESE PRESENTS, That

Oregon Corporation.

hereinafter called the grantor, for the consideration hereinabove stated, to grantor paid by WorldMark,
 The Club, a California non-profit mutual benefit corporation,
 hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the grantee and grantee's heirs,
 successors and assigns, the real property, with the tenements, hereditaments and appurtenances thereunto
 belonging or in any way appertaining, situated in Deschutes County, State of Oregon, described as follows,
 to-wit:

See "Exhibit A" attached hereto and by this reference made

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IF SPACE IS INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE

To Have and to Hold the same unto the grantee and grantee's heirs, successors and assigns forever.
 And grantor hereby covenants to and with grantee and grantee's heirs, successors and assigns, that grantor is
 lawfully seized in fee simple of the above granted premises, free from all encumbrances except those
 easements, restrictions, and rights-of-way of record as
 described on Exhibit A attached hereto

and that grantor will warrant and forever defend the premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$2,679,664.00
 (However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which). (The sentence between the symbols, if not applicable, should be deleted. See ORS 93.030.)

In construing this deed, where the context so requires, the singular includes the plural and all grammatical changes shall be made so that this deed shall apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 17th day of October, 1997.;
 if a corporate grantor, it has caused its name to be signed and its seal, if any, affixed by an officer or other person
 duly authorized to do so by order of its board of directors.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAW AND REGULATIONS.
 BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING 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 30930.

Running Y Resort, Inc.

(Signature), Assistant Secretary

Lauri J. Miller, Assistant Secretary

STATE OF OREGON, County of Deschutes ss.

This instrument was acknowledged before me on October 17, 1997., by

by Lauri J. Miller

as Assistant Secretary
of Running Y Resort, Inc.

OFFICIAL SEAL
 KAREN L. SMITH
 NOTARY PUBLIC - OREGON
 COMMISSION NO. 155871
 COMMISSION EXPIRES 10-16-2003

Notary Public for Oregon

My commission expires 10-16-2003

Running Y Resort, Inc.

5115 Running Y Road

Klamath Falls, OR 97601

WorldMark, The Club

12301 N.E. 10th Pl.

Bellevue, WA 98005

Grantor's Name and Address

After recording return to (Name, Address, Zip)

WorldMark, The Club

12301 N.E. 10th Pl.

Bellevue, WA 98005

Grantee's Name and Address

Space reserved
for
RECORDERS USE

STATE OF OREGON,

County of _____ ss.

I certify that the within instrument was received for record on the _____ day of _____, 19_____, at

o'clock M., and recorded in book/reel/volume No. _____ on page _____ and/or in file/instrument/microfilm/reception No. _____, Record of Deeds of said County.

Witness my hand and seal of _____ County affixed.

NAME _____
By _____ Deputy _____

34695

EXHIBIT A
LEGAL DESCRIPTION

Lot 88, of Running Y Report - Phase 1 recorded August 2, 1996
in the Official Records of Klamath County Recorder, and all
improvements located thereon;

SUBJECT TO:

1. The terms and provisions of the Declaration of Protective Covenants, Conditions, Restrictions and Easements for Running Y Ranch Report dated August 2, 1996 and recorded August 2, 1996 in Volume M95, Pages 23543 through 23594, Official Records of Klamath County Recorder.
2. All other conditions, restrictions, reservations, exceptions, limitations, uses, rights-of-way, easements and other matters of record on the date thereof.
3. Any real property taxes which are a lien but not yet payable and any title, interest or encumbrance arising by, through or under Grantee.

STATE OF OREGON: COUNTY OF KLAMATH ss.

Filed for record at request of _____
of October A.D. 1997 at 3:35 o'clock P.M. and duly recorded in Vol. M97
of Deeds on Page 34694.
By Barbara G. Letsch, County Clerk
Kayla Rose

FEE \$35.00