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MTC 45028-LW  
STATUTORY WARRANTY DEEDVol. M98 Page 21197

Running Y Resort, Inc., an Oregon Corporation, Grantor, conveys and warrants to Susan B. Valez & William Gary Valez as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 239 of Running Y Resort, Phase 3 Plat, recorded July 25, 1997 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 3 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 \$59,500.00.

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 Urback  
Its Authorized Agent

STATE OF OREGON )

)ss.

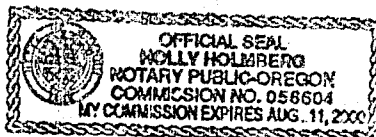
COUNTY OF KLAMATH )

The foregoing instrument was acknowledged before me this 8<sup>th</sup> day of June, 19 98

by Judy Urback (Officer), the Agent (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

Susan B. Valez  
William Gary Valez  
Grantee

P.O. Box 943  
Estacada, OR 97023  
Grantee

## AFTER RECORDING RETURN TO

Susan B. Valez  
William Gary Valez  
P.O. Box 943  
Estacada, OR 97023

SPACE RESERVED  
FOR  
RECORDERS USE

STATE OF OREGON,

ss.

County of Klamath

Filed for record at request of:

Amerititleon this 19th day of JuneA.D. 1998 at 11:07 o'clock AM. And duly recorded in Vol. M98of Deeds Page 21197

Bernetha G. Letsch, County

Clerk

By Kathleen Ross

Deputy

Fee, \$30.00

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

Susan B. Valez  
William Gary Valez  
P.O. Box 943  
Estacada, OR 97023