

AMT- 1396-9207

STATUTORY WARRANTY DEED

RUNNING Y RESORT, INC., an Oregon corporation, Grantor, conveys and warrants to SUN FOREST CONSTRUCTION, LTD., an Oregon corporation, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lots 380 - 388 and Lots 390 - 399 within the plat of Running Y Resort, Phase 6 recorded May 18, 1998 in the office of the County Recorder, 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 Running Y Ranch Resort recorded August 2, 1996, and the Declaration Annexing Phase 1 of Pelican Springs to Running Y Ranch Resort recorded May 22, 1998, 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 \$665,000.

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 Lauri Miller

Its Asst. Secretary

STATE OF OREGON)
) ss.

COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 3rd day of June, 1998 by Lauri Miller, the Asst. Secretary of RUNNING Y RESORT, INC., an Oregon corporation.



WITNESS my hand and official seal

Karen L. Smith

NOTARY PUBLIC FOR OREGON

My commission expires: 10-16-2000

GRANTOR

Running Y Resort, Inc.
5119 Running Y Road
Klamath Falls, OR 97601

GRANTEE

Sun Forest Construction, Ltd.
P. O. Box 3396
Sunriver, OR 97707

AFTER RECORDING RETURN TO:

Sun Forest Construction, Ltd.
P. O. Box 3396
Sunriver, OR 97707

AMERITITLE, has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

Amerititle

on this 1st day of July A.D., 1998
at 3:50 o'clock P. M. and duly recorded
in Vol. M98 of Deeds Page 23402

Bernetha G. Letsch, County Clerk

By Kathleen Rose
Fee, \$30.00 Deputy

98 JUL -1 P 3:50