

STATUTORY WARRANTY DEED

Running Y Resort, Inc., an Oregon Corporation, Grantor, conveys and warrants to Craig J. Feldman & Diane L. Feldman, as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 274 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 \$57,900.00.

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 Unback

Its Authorized Agent

STATE OF OREGON)

)ss.

COUNTY OF KLAMATH)

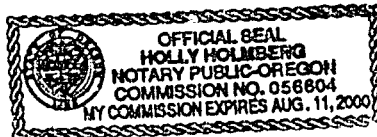
The foregoing instrument was acknowledged before me this 17th day of August, 19 98

by Judy Unback (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

Craig J. Feldman
Diane L. Feldman

17642 SE 268th Pl.
Covington, WA 98042

Grantee

AFTER RECORDING RETURN TO

Craig J. Feldman
Diane L. Feldman
17642 SE 268th Pl.
Covington, WA 98042

SPACE RESERVED
FOR
RECORDERS USE

STATE OF OREGON,

ss.

County of Klamath

Filed for record at request of:

Running Y Resort

on this 28th day of August

A.D. 1998 at 10:06 o'clock A

M. And duly recorded in Vol. M98

of Deeds Page 31617

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:

Craig J. Feldman
Diane L. Feldman
17642 SE 268th Pl.
Covington, WA 98042