

66113

'98 SEP 11 AM 12:27

MTC 45907-LW  
STATUTORY WARRANTY DEEDVol. m98 Page 33531

Running Y Resort, Inc., an Oregon Corporation, Grantor, conveys and warrants to Raymond Phelps & Diana Phelps, Trustees of Phelps Revocable Trust, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 540 of Running Y Resort, Phase 5 Plat, recorded May 19, 1998 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 4 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 \$68,900.00.

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 Holbeck  
Its Authorized Agent

STATE OF OREGON )

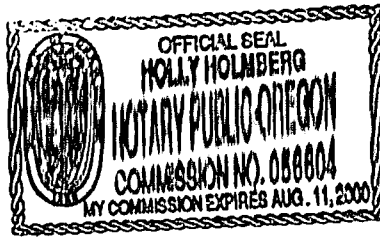
)ss.

COUNTY OF KLAMATH )

The foregoing instrument was acknowledged before me this 2nd day of September, 19 98

by Judy Holbeck (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

Raymond Phelps  
Diana Phelps  
Phelps Revocable Trust

P.O. Box 157  
Newman, CA 95360  
Grantee

## AFTER RECORDING RETURN TO

Raymond Phelps  
Diana Phelps  
Phelps Revocable Trust  
P.O. Box 157  
Newman, CA 95360

SPACE RESERVED  
FOR  
RECORDERS USE

STATE OF OREGON,

ss.

County of Klamath

Filed for record at request of:

Amerititle

on this 11th day of September  
A.D. 1998 at 11:27 o'clock A  
M. And duly recorded in Vol. M98  
of Deeds Page 33531

Bernetha G. Letsch, County

Clerk

By Doreen Mullender

Deputy

Fee, \$30.00

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

Raymond Phelps  
Diana Phelps  
Phelps Revocable Trust  
P.O. Box 157  
Newman, CA 95360