

Running Y Resort, Inc., an Oregon Corporation, Grantor, conveys and warrants to Dan S. Malicki & Janis K. Malicki as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 495 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, 1998 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 \$120,900.00.

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 Urback
Its Authorized Agent

STATE OF OREGON)

)ss.

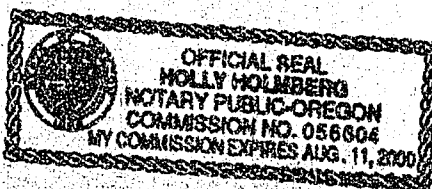
COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 24th day of November, 1998

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

Dan S. Malicki
Janis K. Malicki

10600 King Rd.
Plymouth, IN 46563
Grantee

AFTER RECORDING RETURN TO
Dan S. Malicki
Janis K. Malicki
10600 King Rd.
Plymouth, IN 46563

SPACE RESERVED
FOR
RECORDERS USE

STATE OF OREGON,

ss.

County of Klamath

Filed for record at request of:

Amerititle

on this 4th day of December

A.D. 1998 at 11:00 o'clock A.

M. And duly recorded in Vol. M98

of Deeds Page 44328

Bernetha G. Letsch, County

Clerk

By Kathleen Rose

Deputy

Fee, \$30.00

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

Dan S. Malicki

Janis K. Malicki

10600 King Rd.

Plymouth, IN 46563