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98 DEC 18 AM 11:14

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STATUTORY WARRANTY DEED

Running Y Resort, Inc., an Oregon Corporation, Grantor, conveys and warrants to James M. Johnston & Judith E. Johnston as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 280 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 \$77,500.00.

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 Willock
Its Authorized Agent

STATE OF OREGON)

)ss.

COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 4th day of December, 19 98

by Judy Willock (Officer), the Agent (Title) of RUNNING Y RESORT, INC., on behalf of the Corporation.

WITNESS my hand and official seal

Charles C. Stair
NOTARY PUBLIC FOR OREGON



WARRANTY DEED

Running Y Resort, Inc.
5391 Running Y Road
Klamath Falls, OR 97601
Grantor

James M. Johnston
Judith E. Johnston

1025 Pinecrest Terrace
Ashland, OR 97520
Grantee

AFTER RECORDING RETURN TO

James M. Johnston
Judith E. Johnston
1025 Pinecrest Terrace
Ashland, OR 97520

SPACE RESERVED
FOR
RECORDERS USE

STATE OF OREGON,

ss.

County of Klamath

Filed for record at request of:

Amerititle

on this 18th day of December
A.D. 1998 at 11:14 o'clock A.
M. And duly recorded in Vol. M98
of Deeds Page 46354

Bernetha G. Letsch, County

Clerk

By: Hardison Ross
Deputy

Fes. \$30.00

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

James M. Johnston
Judith E. Johnston
1025 Pinecrest Terrace
Ashland, OR 97520