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Vol 11564 Page 11564

Running Y Resort, Inc.

5391 Running Y Rd.

Klamath Falls, OR 97601

Grantee's Name and Address

The Eagle Crest Vacation Club

P.O. Box 1215

Redmond, OR 97756

Grantee's Name and Address

After recording, return to (Name, Address, Zip)

Resort Resources, Inc.

P.O. Box 1466

Bend, OR 97709

Until requested otherwise, send all tax statements to (Name, Address, Zip):

The Eagle Crest Vacation Club

P.O. Box 1215

Redmond, OR 97756

SPACE RESERVED
FOR
RECORDERS USE

STATE OF OREGON,

County of _____ } ss.

I certify that the within instrument
was received for record on the _____ day
of _____, 19____ at
_____ o'clock _____ M., and recorded in
book/reel volume No. _____ on page_____ and/or as fee file instru-
ment/microfilm/reception No. _____

Record of Deeds of said County

Witness my hand and seal of County
affixed.

NAME

TITLE

By _____

Deputy

WARRANTY DEED

KNOW ALL BY THESE PRESENTS that Running Y Resort, Inc., an Oregon corporation
hereinafter called grantor, for the consideration hereinafter stated, to grantor paid by The Eagle Crest Vacation
Club, an Oregon nonprofit corporation
hereinafter called grantee, does hereby grant, bargain, sell and convey unto the grantee and grantee's heirs, successors and assigns,
that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining
situated in _____ Klamath _____ County, State of Oregon, described as follows, to-wit:

See "Exhibit A" attached hereto and by this reference
made a part hereof.

IF SPACE IS SUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE.

To Have and to Hold the same unto grantee and grantee's heirs, successors and assigns forever.

And grantor hereby covenants to and with grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized
in fee simple of the above granted premises, free from all encumbrances except (if no exceptions, so state) except
those easements, restrictions and rights-of-way of record as described on Exhibit A
attached hereto

and that
grantor will warrant and forever defend the premises and every part and parcel thereof against the lawful claims and demands of all
persons whomsoever, except those claiming under the above described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars is \$ 100.00. However, the
actual consideration consists of or includes other property or value given or promised which is _____ the whole ☒ part of the (indicate
which) consideration. (The sentence between the symbols ☐ if not applicable, should be deleted. See ORS 93.030)

In construing this deed, where the context so requires, the singular includes the plural, and all grammatical changes shall be
made so that this deed shall apply equally to corporations and to individuals.

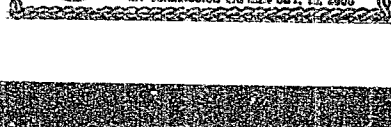
In witness whereof, the grantor has executed this instrument this 26th day of March, 1999. If grantor
is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do
so by order of its board of directors.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN
THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGU-
LATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON
ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRI-
ATE 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

Running Y Resort, Inc., an Oregon
corporation
Jerol E. Andres
Jerol E. Andres, President

STATE OF OREGON, County of Deschutes } ss.
This instrument was acknowledged before me on March 26, 1999

by _____
This instrument was acknowledged before me on March 26, 1999
by Jerol E. Andres
as President
of Running Y Resort, Inc.



Karen L. Smith
Notary Public for Oregon
My commission expires 10-16-2000

EXHIBIT A
LEGAL DESCRIPTION

Lot 603 of Running Y Resort, Phase 7 according to the official plat thereof on file in Official Records of Klamath County, Oregon, and all improvements located thereon.

SUBJECT TO:

1. The terms and provisions of the Declaration of Protective Covenants, Conditions, Restrictions and Easements for Running Y Ranch Resort dated August 2, 1996 and recorded August 2, 1996 in the records of Klamath County, Oregon in Volume M96, Page 23548.
2. That certain Declaration Annexing Lot 603 to Running Y Ranch Resort dated March 26, 1999 and recorded in the records of Klamath County, Oregon.
3. The terms and provisions of the Declaration of Vacation Ownership Program (Eagle Crest Vacation Club - Running Y Ranch Resort) dated March 26, 1999 and recorded in the records of Klamath County, Oregon.
4. All other conditions, restrictions, reservations, exceptions, limitations, uses, rights-of-way, easements and other matters of record on the date hereof.
5. Any real property taxes which are a lien but not yet payable, and any title, interest or encumbrance arising by, through or under Grantee.

STATE OF OREGON COUNTY OF KLAMATH ss.

Filed for record at request of AMERITITLE the 31ST day
of MARCH A.D. 1999 at 3:37 o'clock P. M. and duly recorded in Vol. M99
of DEEDS on Page 11564

Linda Smith, County Clerk

FEE

35.00

by Kathleen Rose