

'01 MAY 14 AM 11:12

MTL 53958-LW

STATUTORY WARRANTY DEED

Vol M01

Page

21992

Running Y Resort, Inc., an Oregon Corporation, Grantor, conveys and warrants to Gary W. Lyall & Phyllis C. Lyall, as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 544 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 \$67,400.00.

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:

Its Authorized Agent

STATE OF OREGON)

)ss.

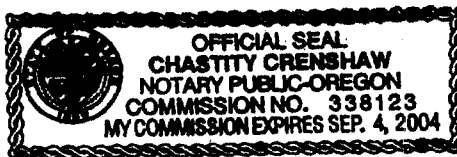
COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 30th day of April, 2001

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

WITNESS my hand and official seal

Chastity Crenshaw
NOTARY PUBLIC FOR OREGON



WARRANTY DEED
Running Y Resort, Inc. 5391 Running Y Road Klamath Falls, OR 97601 Grantor
Gary W. Lyall Phyllis C. Lyall 2970 Wisteria Lane Castro Valley, CA 94546 Grantee
AFTER RECORDING RETURN TO
Gary W. Lyall Phyllis C. Lyall 2970 Wisteria Lane Castro Valley, CA 94546

STATE OF OREGON,

SPACE RESERVED
FOR
RECORDERS USE

State of Oregon, County of Klamath
Recorded 05/14/01, at 11:12 a.m.
In Vol. M01 Page 21992
Linda Smith,
County Clerk Fee \$ 21⁰⁰-

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

Gary W. Lyall
Phyllis C. Lyall
2970 Wisteria Lane
Castro Valley, CA 94546