

Running Y Resort, Inc., an Oregon corporation, Grantor, conveys and warrants to Richard K. Williams Jr. and Candace M. Williams as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 553 of Running Y Resort Phase 5, 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 The Running Y Ranch Resort recorded June 1, 1998, 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 \$ 81,400.00.

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: [Signature]
Its Authorized Agent

STATE OF OREGON)
)ss.

COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 12th day of July

by [Signature] (Officer), the Agent (Title) of RUNNING Y RESORT, INC., on behalf of the Corporation.

WITNESS my hand and official seal

Mechelle D. Marshall
NOTARY PUBLIC FOR OREGON



WARRANTY DEED	
Running Y Resort, Inc. 5391 Running Y Road Klamath Falls, OR 97601 Grantor	
Richard K. Williams Jr. Candace M. Williams 1320 Corte De Las Piedras El Cajon, CA 92019 Grantee	
AFTER RECORDING RETURN TO Richard K. Williams Jr. Candace M. Williams 1320 Corte De Las Piedras El Cajon, CA 92019	

SPACE RESERVED
FOR
RECORDERS USE

State of Oregon, County of Klamath
Recorded 07/27/01 at 11:03a m.
In Vol. M01 Page 37398
Linda Smith,
County Clerk Fee \$ 21⁰⁰

Until a change is requested, all tax statements shall be sent to the following address:
Richard K. Williams Jr.
Candace M. Williams
1320 Corte De Las Piedras
El Cajon, CA 92019