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Running Y Resort, Inc.

5391 Running Y Road

Klamath Falls, OR 97601

Running Y Ranch Owners Assoc.

5409 Running Y Road

Klamath Falls, OR 97601

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

Resort Resources

P.O. Box 1466

Bend, OR 97709

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

Running Y Ranch Owners Assoc.

5409 Running Y Road

Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____ ss.

I certify that the within instrument was received for record on _____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ and/or as fee/file/instrument/microfilm/reception No. _____, Records of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy.

MTC 1396-3095

BARGAIN AND SALE DEED

KNOW ALL BY THESE PRESENTS that Running Y Resort, Inc., an Oregon
nonprofit corporation
hereinafter called grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto Running Y Ranch Resort Owners Association, an Oregon nonprofit corporation
hereinafter called grantee, and unto grantee's heirs, successors and assigns, all of 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 ATTACHED EXHIBIT A

AMERITITLE, has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

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

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 10.00. However, the actual consideration consists of or includes other property or value given or promised which is ☐ part of the ☒ the whole (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 on August 15, 2001; 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 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.

Lauri Miller, Asst. Secretary

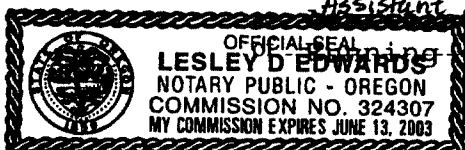
BY Lauri Miller

Asst. Secretary Running Y Resort, Inc.

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on _____,

by _____

This instrument was acknowledged before me on August 15, 2001,by Lauri Miller*Assistant Secretary*

Lesley D. Edwards
Notary Public for Oregon

My commission expires 6/13/2003

26.00

Exhibit A

Common Area (Road): That portion of Running Y Road, Merganser Road, Kestrel Road, Thrush Lane, Sisken Lane and Towhee Lane as shown on Running Y Resort, Phase 1 plat recorded August 2, 1996 in the office of the County Recorder in Klamath County, Oregon.

Common Area (Road): That portion of Cooper's Hawk Road as shown on the following plats recorded in the office of the County Recorder in Klamath County, Oregon.

Running Y Resort, Phase 1 recorded August 2, 1996

Running Y Resort, Phase 3 recorded July 25, 1997

Running Y Resort, Phase 4 recorded September 24, 1997

Running Y Resort, Phase 6 recorded May 18, 1998

Common Area (Road): That portion of Merganser Road and Kestrel Road as shown on Running Y Resort, Phase 2 plat recorded November 25, 1996 in the Office of the County Recorder in Klamath County, Oregon.

Common Area (Road): That portion of Kestrel Road, Osprey Lane, Rock Dove Court, Cooper's Hawk Road, Waxwing Court, Kingbird Court, Finch Court, Osprey Court as shown on Running Y Resort, Phase 3 plat recorded July 25, 1997 in the Office of the County Recorder in Klamath County, Oregon.

Common Area (Road): That portion of Kestrel Road, Dipper Road, Mourning Dove Drive, Dowitcher Road, Sanderling Road, Cinnamon Teal Drive and Kingbird Court as shown on Running Y Resort, Phase 5 plat recorded May 18, 1998 in the Office of the County Recorder in Klamath County, Oregon.

Common Area (Road): That portion of Kestrel Road and Murrelet Road as shown on Running Y Resort, Phase 9 plat recorded September 14, 2000 in the Office of the County Recorder in Klamath County, Oregon.

Common Area (Road): Merlin Way, Grosbeak Drive, Horned Lark Drive, Goshawk Drive, Fox Sparrow Drive as shown on Running Y Resort, Phase 8 plat recorded May 5, 2000 in the office of the County Recorder in Klamath County, Oregon.

Common Area (Road): Falcon Drive and Cormorant Loop as shown on Replat Running Y Resort, Phase 4, 2nd Addition recorded October 1, 1998 in the office of the County Recorder in Klamath County, Oregon.

Common Area (Road): Swallow Court and Merlin Way as shown on Replat Running Y Resort, Phase 4, 1st Addition plat recorded August 24, 1999 in the office of the County Recorder in Klamath County, Oregon.

Common Area (Road): Marsh Hawk Drive and Harrier Drive as shown on Running Y Resort, Phase 6 plat recorded May 18, 1998 in the office of the County Recorder in Klamath County, Oregon.

Common Area (Road): Marsh Hawk Drive as shown on Running Y Resort, Phase 6 1st Addition plat recorded May 4, 1999 in the office of the County Recorder in Klamath County, Oregon.

Common Area (Road): Kestrel Road (renamed to Merlin Way), Martingale Drive (renamed Falcon Drive) to the east boundary of Lot 603, as shown on Running Y Resort, Phase 7 plat recorded May 18, 1998 in the office of the County Recorder in Klamath County, Oregon.

State of Oregon, County of Klamath
Recorded 08/27/01 at 11:11 a.m.
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Linda Smith,
County Clerk Fee\$ 26⁰⁰