

RUNNING Y RESORT, INC., an Oregon corporation, Grantor, conveys and warrants to MARK R. WENDT AND KAREN LYNCH-WENDT, as Tenants by the Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:
Lot 611 of Running Y Resort, Phase 8, recorded May 5, 2000 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 Running Y Ranch Resort recorded August 2, 1996 and the Declaration Annexing Phase 1 of Ranch 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 \$55,900.

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 18th day of September, 2001
by Judy Wack (Officer), the Agent (Title) of RUNNING Y RESORT, INC.

WITNESS my hand and official seal

Mechelle D. Marshall
NOTARY PUBLIC FOR OREGON



<p>WARRANTY DEED</p> <p>Running Y Resort, Inc. 5391 Running Y Road Klamath Falls, OR 97601 Grantor</p> <p>Mark R. Wendt & Karen Lynch- Lynch P. O. Box 223 Klamath Falls, OR 97601 Grantee</p> <p>AFTER RECORDING RETURN TO Amerititle 222 S. 6th Street Klamath Falls, OR 97601</p>
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SPACE RESERVED
FOR
RECORDERS USE

STATE OF OREGON
County of _____
I certify that the within instrument was received for record on the _____ day of _____, _____ at _____ o'clock _____ M., and recorded in book/reel/volume No _____ on page _____ or as fee/file/instrument/microfilm/reception No _____, Record of Mortgages of said County. Witness my hand and seal of County affixed.

Name _____ Title _____
By _____ Deputy

Until a change is requested, all tax statements shall be sent to the following address:
Mark R. Wendt & Karen Lynch-Wendt
P. O. Box 223
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 09/25/01 at 3:25 P m.
In Vol. M01 Page 48860
Linda Smith,
County Clerk Fee\$ 21.00