## STATUTORY WARRANTY DEED

RUNNING Y RESORT, INC., an Oregon corporation, Grantor, conveys and warrants to WORLDMARK, THE CLUB, a California nonprofit mutual benefit corporation, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lots 389, 390, 395 and 396 of Running Y Resort, Phase 6, according to the official plat thereof on file in the office of the County Clerk of 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, the Declaration Annexing Phase 1 of Pelican Springs to Running Y Ranch Resort recorded May 22, 1998; the Amended and Restated Declaration Annexing Phase 1 of Pelican Springs to Running Y Ranch Resort recorded July 1, 1998; and the Second Amended and Restated Declaration Annexing Phase 1 of Pelican Springs to Running Y Ranch Resort recorded July 17, 1998, all of which are hereby incorporated by reference into the body of this instrument as if the same were fully set forth

The true and actual consideration for this conveyance is other valuable consideration.

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 Ore	gon corporation
BY Jew & Andres	-
Its President	_
STATE OF OREGON ) ss.	
COUNTY OF DESCHUTES )	
The foregoing instrument was acknowledged to the state of	pefore me this 3/57 day of August Sident of RUNNING Y RESORT
NOTATION NO. 339544 MY COMMISSION EXPIRES OCT. 17, 2004	WITNESS my hand and official seal  NOTARY PUBLIC FOR OREGON  My commission expires: //-/7-04/
GRANTOR	

Running Y Resort, Inc. 5119 Running Y Road Klamath Falls, OR 97601

**GRANTEE** 

WorldMark, The Club

11601 Willows Road, Bldg A

Redmond, WA 98052

AFTER RECORDING RETURN TO:

Trendwest Resorts, Inc.

Attn: Jo Pigg 9805 Willows Road Redmond, WA 98052

Until a change is requested, all tax statements shall be sent to: WorldMark, The Club 11601 Willows Road, Bldg A Redmond, WA 98052

State of Oregon, County of Klamath Recorded 09/26/01 at 3:14 p. m. In Vol. M01 Page 4913 Linda Smith, Fee\$\_2/00 County Clerk