## STATUTORY WARRANTY DEED

EAGLE CREST VACATION CLUB, an Oregon nonprofit mutual benefit 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 387 and 388 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.

Lot 603 of RUNNING Y RESORT, PHASE 7, 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; the Second Amended and Restated Declaration Annexing Phase 1 of Pelican Springs to Running Y Ranch Resort recorded July 17, 1998; and the Declaration Annexing Lot 603 to Running Y Ranch Resort recorded March 30, 1999; and Memorandum of Lease dated September 1, 2001 between Eagle Crest Vacation Club (Landlord) and Running Y Resort, Inc. (Tenant), which affects Unit 105 on Lot 603 of Running Y Resort, Phase 7, 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 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" EAGLE CREST VACATION CLUB, an Oregon nonprofit mutual benefit corporation  BY  President
STATE OF OREGON ) ss.
COUNTY OF DESCHUTES )
The foregoing instrument was acknowledged before me this 3/5 day of August 199200/by Jerol E. Andres, the President of EAGLE CREST
199200/by Jerol E. Andres, the President of EAGLE CREST
VACATION CLUB, an Oregon nonprofit mutual benefit corporation.
OFFICIAL SEAL  KAREN L SMITH  NOTARY PUBLIC - OREGON COMMISSION NO. 339544 MY COMMISSION EXPIRES OCT. 17, 2004  My commission expires: /0-/7-04
GRANTOR
Eagle Crest Vacation Club

P. O. Box 1215

Redmond, OR 97756

**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:/40 m. In Vol. M01 Page 49/32 Linda Smith, County Clerk Fee\$ 21