

02 MAY 21 AM 11:06

STATUTORY WARRANTY DEED

RUNNING Y RESORT, INC., an Oregon corporation, Grantor, conveys and warrants to RUNNING Y UTILITY COMPANY, an Oregon corporation, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

DEVELOPER LOT 816, RUNNING Y RESORT, PHASE 10, 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 in Volume M96, Page 23548, which is 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 \$5,000.00

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 Lauri J. Miller
Its Assistant Secretary

STATE OF OREGON)
) ss.
COUNTY OF DESCHUTES)

The foregoing instrument was acknowledged before me this 17th day of May, 2002, by Lauri J. Miller, the Assistant Secretary of RUNNING Y RESORT, INC., an Oregon corporation.



WITNESS my hand and official seal

Karen L. Smith
NOTARY PUBLIC FOR OREGON

My commission expires: 10-17-2004

GRANTOR

Running Y Resort, Inc.
5115 Running Y Road
Klamath Falls, OR 97601

State of Oregon, County of Klamath

Recorded 05/21/2002 11:06 a.m.

Vol M02, Pg 30124

Linda Smith, County Clerk

Fee \$ 21.00 # of Pgs 1

GRANTEE

Running Y Utility Company
5115 Running Y Road
Klamath Falls, OR 97601

AFTER RECORDING RETURN TO:

Resort Resources, Inc.
P. O. Box 1466
Bend, OR 97708

Until a change is requested, all tax statements shall be sent to:
Running Y Utility Company
P. O. Box 1329
Klamath Falls, OR 97601

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