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State of Oregon, County of Klamath  
Recorded 06/26/2002 3:01 p.m.  
Vol M02, Pg 36919  
Linda Smith, County Clerk  
Fee \$ 21.00 # of Pgs 1

MTL 57393-LW  
**STATUTORY WARRANTY DEED**

Running Y Resort, Inc., an Oregon corporation, Grantor, conveys and warrants to Cottonwood Mtn. Development LLC, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:  
Lot 789 of Running Y Resort Phase 10, recorded September 26, 2001 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 The Running Y Ranch Resort recorded August 2, 1996, and the Declaration Annexing Phase 1 of View Point Homesites to The Running Y Ranch Resort recorded October 1, 2001, 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 \$132,900.00.

**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: Judy Unback  
Its Authorized Agent

STATE OF OREGON )  
 ) ss.  
COUNTY OF KLAMATH )

The foregoing instrument was acknowledged before me this 25th day of June

by Judy Unback (Officer), the Agent (Title) of RUNNING Y RESORT, INC., on behalf of the Corporation.

WITNESS my hand and official seal

Mechelle D. Phillips  
NOTARY PUBLIC FOR OREGON



WARRANTY DEED
Running Y Resort, Inc. 5391 Running Y Road Klamath Falls, OR 97601 Grantor
Cottonwood Mtn. Development LLC Joanne Shackelford Vice President 377 Sw Century Dr. Bend, OR 97702 Grantee
AFTER RECORDING RETURN TO Cottonwood Mtn. Development LLC  377 Sw Century Dr. Bend, OR 97702

SPACE RESERVED  
FOR  
RECORDERS USE

STATE OF OREGON, ss.  
County of Klamath  
Filed for record at request of:

on this \_\_\_\_\_ day of \_\_\_\_\_ A.D.  
at \_\_\_\_\_ o'clock \_\_\_\_ M. And duly recorded in  
Vol. \_\_\_\_\_ of \_\_\_\_\_ Page \_\_\_\_\_  
Linda Smith, County Clerk  
By \_\_\_\_\_  
Deputy  
Fee, \_\_\_\_\_

Until a change is requested, all tax statements shall be sent to the following address:  
Cottonwood Mtn. Development LLC  
377 Sw Century Dr.  
Bend, OR 97702