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MTC57701-W
STATUTORY WARRANTY DEED

Running Y Resort, Inc., an Oregon corporation, Grantor, conveys and warrants to Dan Miles and Judie Miles as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 786 of Running Y Resort Phase 10, TRACT 1394/ 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 \$113,900.00.

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 L. Upack
 Its Authorized Agent

STATE OF OREGON)

) ss.

COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 6th day of July

by Judy L. Upack (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
Dan Miles Judie Miles 1612 Tamera Drive Klamath Falls, OR 97603 Grantee
AFTER RECORDING RETURN TO Dan Miles Judie Miles 1612 Tamera Drive Klamath Falls, OR 97603

SPACE RESERVED
 FOR
 RECORDERS USE

State of Oregon, County of Klamath
 Recorded 07/15/2002 3:08 p. m.
 Vol M02, Pg 40055
 Linda Smith, County Clerk
 Fee \$ 21.00 # of Pgs 1

Until a change is requested, all tax statements shall be sent to the following address:

Dan Miles
 Judie Miles
 1612 Tamera Drive
 Klamath Falls, OR 97603