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MT 58220-11

STATUTORY WARRANTY DEED

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

Lot 276 of Running Y Resort Phase 3, recorded July 25, 1997 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 3 of Ridge View Homesites to The Running Y Ranch Resort recorded July 25, 1997, 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 \$ 56,900.00.

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: [Signature]  
Its Authorized Agent

STATE OF OREGON )  
 ) ss.  
COUNTY OF KLAMATH )

The foregoing instrument was acknowledged before me this 27th day of August, 2002  
by [Signature] (officer), the Agent (Title) of RUNNING Y RESORT, INC., on behalf of the Corporation.

WITNESS my hand and official seal

Raquel Mendoza  
NOTARY PUBLIC FOR OREGON



WARRANTY DEED
Running Y Resort, Inc. 5391 Running Y Road Klamath Falls, OR 97601 Grantor
Craig R. Jolley Holly A. Jolley 22224 SE 272nd St. Maple Valley, WA 98038 Grantee
AFTER RECORDING RETURN TO Craig R. Jolley Holly A. Jolley 22224 SE 272nd St. Maple Valley, WA 98038

SPACE RESERVED  
FOR  
RECORDERS USE

State of Oregon, County of Klamath  
Recorded 09/04/2002 11:12 a. m.  
Vol M02, Pg 50080  
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:  
Craig R. Jolley  
Holly A. Jolley  
22224 SE 272nd St.  
Maple Valley, WA 98038