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State of Oregon, County of Klamath
 Recorded 10/22/2002 3:12 P m.
 Vol M02, Pg 60339
 Linda Smith, County Clerk
 Fee \$ 21.00 # of Pgs 1

**MTC 58765-LW
 STATUTORY WARRANTY DEED**

Running Y Resort, Inc., an Oregon corporation, Grantor, conveys and warrants to Charles M. Dyer and Tammy J. Dyer, husband and wife as joint Tenants as to an undivided fifty percent (50%) interest; and Billy D. Jensen and Laurie L. Jensen, husband and wife as joint Tenants as to an undivided fifty percent (50%) interest as Tenants in-common, Grantee the following described real property, free of encumbrances except as specifically set forth herein:
 Lot 742 of Running Y Resort Phase 9, recorded September 14, 2000 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 5 of Ridge View Homesites to The Running Y Ranch Resort recorded September 20, 2000, 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 \$ 68,900.00.

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 Urback
 Its Authorized Agent

STATE OF OREGON)
) ss.
 COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 12 day of October 2002
 by Judy Urback (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	
Charles & Tammy Dyer Billy & Laurie Jensen 163 Hop Ranch Road Santa Rosa, CA 95403 Grantee	
AFTER RECORDING RETURN TO Charles & Tammy Dyer Billy & Laurie Jensen 163 Hop Ranch Road Santa Rosa, CA 95403	

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:
 Charles & Tammy Dyer
 Billy & Laurie Jensen
 163 Hop Ranch Road
 Santa Rosa, CA 95403

21.00