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STATUTORY WARRANTY DEED

Running Y Resort, Inc., an Oregon corporation, Grantor, conveys and warrants to Valerie Ehrich as Sole and Separate Property, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 831 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 April 3, 2002, 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 \$61,900.00.

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 Its Authorized Agent STATE OF OREGON)ss. COUNTY OF KLAMATH by Judy Orback behalf of the Corporation. _(Officer), the _ (Title) of RUNNING Y RESORT, INC., on WITNESS my hand and official seal OFFICIAL SEAL RAQUEL MENDOZA NOTARY PUBLIC OREGON COMMISSION NO. 338122 MY COMMISSION EXPIRES SEP. 4, 2004 NOTARY PUBLIC FOR OREGON WARRANTY DEED STATE OF OREGON, Running Y Resort, Inc. 5391 Running Y Road Klamath Falls, OR 97601 County of Klamath Filed for record at request of: Grantor SPACE RESERVED Valerie Ehrich FOR **RECORDERS USE** on this day of 68296 W Kunze Ln Boardman, OR 97818 _o'clock M. And duly recorded in Grantee Page AFTER RECORDING RETURN TO Valerie Ehrich Linda Smith, County Clerk

Ву

Deputy

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

68296 W Kunze Ln Boardman, OR 97818

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