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## STATUTORY WARRANTY DEED

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

Lot 944 of Running Y Resort Phase 11, 1st Addition, recorded May 2, 2003 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 7 of Ridge View Homesites to The Running Y Ranch Resort recorded May 6, 2003, 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 \$159,000.00.

**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 Luback  
Its Authorized Agent

STATE OF OREGON

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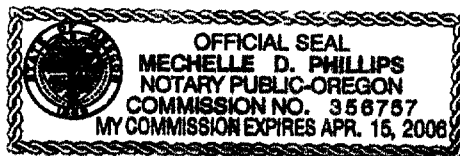
COUNTY OF KLAMATH

The foregoing instrument was acknowledged before me this 17 day of May

by Judy Luback (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

Tom Langmacher  
P.O. Box 1690  
981 Vista Way  
Klamath Falls, OR 97601  
Grantee

AFTER RECORDING RETURN TO  
Tom Langmacher  
P.O. Box 1690  
981 Vista Way  
Klamath Falls, OR 97601

SPACE RESERVED  
FOR  
RECORDERS USE

State of Oregon, County of Klamath  
Recorded 07/02/2003 11:06 a m.  
Vol M03 Pg 45691  
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:  
Tom Langmacher

981 Vista Way  
Klamath Falls, OR 97601

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