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NJC-68885 UN

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State of Oregon, County of Klamath
Recorded 10/01/03 3:13p m
Vol M03 Pg 73470-71
Linda Smith, County Clerk
Fee \$ 260 # of Pgs 2

STATUTORY WARRANTY DEED

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

~~Lot 833 of Running Y Resort Phase 40~~, recorded September 28, 2001 according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
See exhibit A

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 \$ 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 Luback*
Its Authorized Agent

STATE OF OREGON

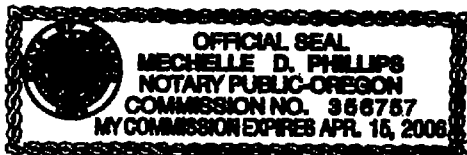
COUNTY OF KLAMATH

The foregoing instrument was acknowledged before me this 1st day of October 2003

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
John W. Lilley Barbara O. Lilley 2599 La Salle Point Chino Hills, CA 91709 Grantee
AFTER RECORDING RETURN TO John W. Lilley Barbara O. Lilley 2599 La Salle Point Chino Hills, CA 91709

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:
John W. Lilley
Barbara O. Lilley
2599 La Salle Point
Chino Hills, CA 91709

260 UN

"EXHIBIT A"

73471

**Lot 833, Tract 1404 – Replat of Lot 792 – 795 and 818 – 820 of RUNNING Y
RESORT, PHASE 10 – TRACT 1394, according to the official plat thereof on file in
the office of the County Clerk of Klamath County Oregon.**

Tax Account No.: 3808-015BD-01000-000

Key No.: 887996