

03 DEC 4 PM 3:05

WJZ-1396-5564

STATUTORY WARRANTY DEED

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RUNNING Y RESORT, an Oregon corporation, Grantor, conveys and warrants to C CORP INC., an Oregon corporation, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lots 1083, 1086 - 1093, within the plat of Tract 1422, Ranchview Estates (Ranch View Estates Phase 1) recorded October 16, 2003 in the office of the County Recorder, 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 Running Y Ranch Resort recorded August 2, 1996, and the Amended and Restated Annexation Declaration Annexing Phase 1 of Ranch View Estates to Running Y Ranch Resort recorded November 12, 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 \$348,000.

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.

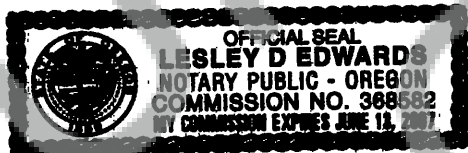
"GRANTOR" RUNNING Y RESORT INC., an Oregon corporation

BY Lesley Miller

Its Asst. Secretary

STATE OF OREGON )  
COUNTY OF KLAMATH ) ss.

The foregoing instrument was acknowledged before me this 2<sup>nd</sup> day of December, 2003 by Lain Miller, the Asst. Secretary of RUNNING Y RESORT, INC., an Oregon corporation.



WITNESS my hand and official seal

Lesley D. Edwards  
NOTARY PUBLIC FOR OREGON  
My commission expires:

GRANTOR  
Running Y Resort, Inc.  
5119 Running Y Road  
Klamath Falls, OR 97601

GRANTEE  
C Corp Inc.  
P.O. Box 638  
Redmond, OR 97756  
AFTER RECORDING RETURN TO:  
C Corp Inc.  
P.O. Box 638  
Redmond, OR 97756

Until a change is requested, all tax  
Statements shall be sent to:  
C Corp Inc.  
P.O. Box 638  
Redmond, OR 97756

State of Oregon, County of Klamath  
Recorded 12/04/03 3:05 p. m  
Vol M03 Pg 88922  
Linda Smith, County Clerk  
Fee \$ 21.00 # of Pgs 1

AMERITITLE has recorded this  
instrument by request as an accommodation only,  
and has not examined it for regularity and sufficiency  
or as to its effect upon the title to any real property  
that may be described therein.

7.00  
AM