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Klamath County, Oregon

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This instrument was prepared by
and upon recordation should be
returned to:

Ball Janik LLP
101 SW Main Street, Suite 1100
Portland, Oregon 97204
Attn: Richard H. Allan

**DECLARATION OF RESTRICTIVE COVENANT
(Open Space)**

THIS DECLARATION OF RESTRICTIVE COVENANT (this
"Declaration") is made as of the 16th day of November, 2005, by Running Y Resort,
Inc., an Oregon corporation ("Declarant").

Declarant is the owner of certain real property located in Klamath County,
Oregon, as more particularly described on the attached Exhibit A and depicted on the attached
Exhibit B (the "Property") located within a destination resort named the Running Y Ranch
developed by Declarant (the "Resort").

NOW, THEREFORE, Declarant declares as follows:

1. Open Space Covenant. The Property shall be maintained as "open space" as that
term is defined in Section 88.020.B of the Land Development Code of Klamath County or as that
term may be defined in any future ordinance of Klamath County regulating the development of
destination resorts.
2. Duration and Nature of Declaration. This Declaration shall continue in
perpetuity. This Declaration is intended to and does attach to and run with the Property. This
Declaration is binding on Declarant and all persons claiming under Declarant. It is the intent of
Declarant to create a continuing obligation and right on the part of Declarant and subsequent
owners of the Property only during their period of ownership.
3. Ownership. Declarant is the owner of the Property. If Declarant transfers the
Property to a subsequent purchaser or purchasers, each such purchaser shall be bound by the
terms of the Declaration.
4. Modification or Termination. The owner or owners of the Property may not
withdraw from, modify or dissolve this Declaration except with the prior written approval and
consent of Klamath County, Oregon, as evidenced by a written instrument recorded in the
Official Records of Klamath County, Oregon.

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Marie Ashford

5. Headings. The headings herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this Declaration nor in any way affect the terms and provisions hereof.

6. Governing Law. This Declaration shall be governed by and construed in accordance with the laws of the State of Oregon.

IN WITNESS WHEREOF, the undersigned has executed this Declaration the day and year first written above.

DECLARANT:

RUNNING Y RESORT, INC., an Oregon corporation

By: Todd C Andres

Its: G.M.

STATE OF OREGON)
COUNTY OF Klamath) ss.

The foregoing instrument was acknowledged before me the 110 day of November 2005, 2005, by Todd Andres, the G.M. of Running Y Resort, Inc. on behalf of the corporation.

Raquel Mendoza
Notary Public, State of Oregon
My Commission Expires: Sept. 4, 2006

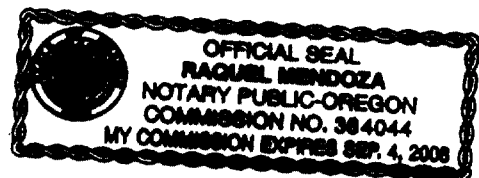


EXHIBIT A

LEGAL DESCRIPTION

EXHIBIT A, LEGAL DESCRIPTION A1 CALEDONIA MARSH OPEN SPACE

A TRACT OF LAND SITUATED IN PARCEL 1 OF LAND PARTITION NO. 60-94, KLAMATH COUNTY RECORDS, SAID PARCEL BEING IN A PORTION OF SECTIONS 31, 32 AND 33 OF TOWNSHIP 37 SOUTH, RANGE 8 EAST AND IN A PORTION OF SECTIONS 4, 5, 6, 8 AND 9 OF TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST WESTERLY POINT OF PARCEL 2 OF SAID LAND PARTITION NO. 60-94, SAID POINT BEING ON THE WESTERLY SHORELINE OF THE CALEDONIA MARSH, SAID POINT BEARS SOUTH 69°25'12" EAST, 2919.7 FEET FROM THE ¼ CORNER COMMON TO SAID SECTIONS 5 AND 8, TOWNSHIP 38 SOUTH, RANGE 8 EAST, WILLAMETTE MERIDIAN; THENCE NORTHWESTERLY ALONG SAID SHORELINE TO THE END OF THE EXISTING DRAINAGE CANAL; THENCE ALONG THE CENTERLINE OF SAID DRAINAGE CANAL TO THE INTERSECTION OF SAID CANAL WITH THE MAIN CANAL, FROM SAID INTERSECTION OF CANALS, SAID ¼ CORNER COMMON TO SECTIONS 5 AND 8 BEARS SOUTH 30°00'00" WEST, 1100 FEET; THENCE NORTHWESTERLY ALONG THE CENTERLINE OF SAID MAIN CANAL TO A POINT OPPOSITE AN IRON PIPE DRIVEN IN THE NORTH BANK OF THE DRAINAGE CANAL, FROM SAID IRON PIPE, SAID ¼ CORNER COMMON TO SECTIONS 5 AND 8 BEARS SOUTH 17°34' EAST, 1616.6 FEET; THENCE NORTH 32°41' WEST TO THE INTERSECTION OF A LINE 150 FEET SOUTHERLY AND PARALLEL WITH THE MEAN HIGH WATER LINE OF UPPER KLAMATH LAKE; THENCE ALONG SAID PARALLEL LINE TO SAID MEAN HIGH WATER LINE, IN A NORTHEASTERLY DIRECTION TO A POINT WHERE SAID LINE INTERSECTS THE EASTERLY SHORELINE OF THE MARSH, SAID POINT ALSO BEING ON THE WESTERLY EDGE OF THE "SKILLET HANDLE"; THENCE ALONG SAID SHORELINE AND WESTERLY EDGE OF THE "SKILLET HANDLE", IN A SOUTHEASTERLY DIRECTION TO THE MOST NORTHERLY POINT OF PARCEL 2 OF SAID LAND PARTITION 60-94, SAID POINT BEARS NORTH 22°13'14" EAST, 5282.90 FEET FROM THE SOUTHEAST SECTION CORNER OF SAID SECTION 4; THENCE ALONG THE NORTHERLY AND WESTERLY BOUNDARY OF SAID PARCEL 2 THE FOLLOWING NINE COURSES: SOUTH 28°00'00" WEST, 821.30 FEET; THENCE SOUTH 69°20'00" WEST, 520.36 FEET; THENCE SOUTH 45°00'00" WEST, 331.02 FEET; THENCE 73°20'00" WEST, 2699.11 FEET; THENCE SOUTH 00°00'00" WEST, 1611.86 FEET; THENCE SOUTH 61°00'00" WEST, 485.45 FEET; THENCE SOUTH 21°00'00" WEST, 686.85 FEET; THENCE SOUTH 18°00'00" WEST, 1058.75 FEET; THENCE SOUTH 15°00'00" WEST, 418.55 FEET TO THE POINT OF BEGINNING.

RESERVING THEREFROM, A 60.00 FOOT CORRIDOR AS SHOWN ON THE ATTACHED EXHIBIT "B".

SAID TRACT CONTAINS 1357 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON SAID LAND PARTITION 60-94, KLAMATH COUNTY RECORDS.

EXHIBIT A, LEGAL DESCRIPTION A2
HOLES #7 & 8 OPEN SPACE

A TRACT OF LAND SITUATED IN SECTIONS 4, 5, AND 9 TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INITIAL POINT, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY OF THRUSH LANE, AND BEING THE SOUTHEAST CORNER OF LOT 52, TRACT 1319, RUNNING Y RESORT, PHASE 1; THENCE LEAVING SAID RIGHT OF WAY, AND ALONG THE EXTERIOR BOUNDARY OF TRACT 1319, RUNNING Y RESORT, PHASE 1 THE FOLLOWING ELEVEN COURSES; THENCE NORTH 09-48-32 WEST, 81.90 FEET; THENCE NORTH 71-52-21 WEST, 299.00 FEET; THENCE NORTH 35-36-15 WEST, 149.45 FEET; THENCE NORTH 44-15-01 WEST 279.40 FEET; THENCE NORTH 47-41-42 WEST, 260.50 FEET; THENCE NORTH 51-12-14 WEST, 130.27 FEET; THENCE NORTH 43-11-06 EAST, 44.28 FEET; THENCE NORTH 19-20-42 WEST, 227.63 FEET; THENCE NORTH 24-07-45 WEST, 194.97; THENCE SOUTH 66-58-34 WEST, 139.29; THENCE SOUTH 48-04-05 WEST, 86.83 FEET TO A POINT BEING THE NORTHEAST CORNER OF LOT 96, TRACT 1322, RUNNING Y RESORT, PHASE 2; THENCE ALONG SAID POINT AND THE EXTERIOR BOUNDARY OF TRACT 1322, RUNNING Y RESORT, PHASE 2 THE FOLLOWING SIX COURSES; THENCE NORTH 36-33-21 WEST, 728.67 FEET; THENCE NORTH 60-24-50 WEST, 866.99 FEET; THENCE NORTH 51-57-46 WEST, 242.11 FEET; THENCE NORTH 33-42-22 WEST, 227.82 FEET; THENCE NORTH 24-58-54 WEST, 91.25 FEET; THENCE NORTH 81-02-08 WEST, 210.95 FEET TO A POINT BEING THE NORTHWEST CORNER OF LOT 134, TRACT 1322 RUNNING Y RESORT, PHASE 2, SAID POINT ALSO BEING ON THE EASTERLY RIGHT-OF WAY OF MERGANSER ROAD; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING TWO COURSES; THENCE ALONG THE ARC OF A 530.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 27-12-33, AN ARC DISTANCE OF 251.69 FEET (THE CHORD WHICH BEARS NORTH 38-35-10 WEST, 249.33 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A 70.00 RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 30-44-39, AN ARC DISTANCE OF 37.56 FEET (THE CHORD WHICH BEARS NORTH 36-49-07 WEST, 37.11 FEET) TO A POINT BEING THE SOUTHWEST CORNER OF LOT 129, AND EXTERIOR BOUNDARY OF TRACT 1322, RUNNING Y RESORT, PHASE 2; THENCE ALONG SAID POINT AND EXTERIOR BOUNDARY THE FOLLOWING ELEVEN COURSES; THENCE SOUTH 86-56-59 EAST, 144.46 FEET; THENCE NORTH 20-02-37-EAST, 88.39 FEET; THENCE NORTH 43-48-52 EAST, 59.95 FEET; THENCE NORTH 83-44-15 EAST, 41.13 FEET; THENCE SOUTH 58-51-01 EAST, 430.00 FEET; THENCE SOUTH 49-32-50 EAST, 394.11 FEET; THENCE SOUTH 57-57-01 EAST, 648.21 FEET; THENCE SOUTH 43-50-03 EAST, 302.49 FEET; THENCE SOUTH 65-48-47 EAST, 431.27 FEET; THENCE SOUTH 62-47-16 EAST, 281.03 FEET; THENCE SOUTH 25-26-36 EAST, 38.50 FEET TO A POINT BEING THE SOUTHWEST CORNER OF LOT 29, OF TRACT 1319, RUNNING Y RESORT, PHASE 1; THENCE ALONG SAID POINT AND EXTERIOR BOUNDARY OF TRACT 1319, RUNNING Y RESORT, PHASE 1 THE FOLLOWING SEVEN COURSES; THENCE 25-26-36 EAST, 296.34 FEET; THENCE SOUTH 31-00-29 EAST, 139.40 FEET; THENCE SOUTH 42-28-36 EAST, 263.77 FEET; THENCE SOUTH 47-11-20 EAST; THENCE SOUTH 50-19-39 EAST, 268.85 FEET; THENCE SOUTH 32-18-50 EAST, 178.67 FEET; THENCE SOUTH 61-16-04 EAST, 124.00 FEET TO A NON-TANGENCY CURVATURE ON THE WESTERLY RIGHT-OF-WAY OF THRUSH LANE; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING FOUR COURSES; ALONG THE ARC OF A 470.00 RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 04-05-36, AN ARC DISTANCE OF 33.58 FEET, (THE CHORD WHICH BEARS SOUTH 30-46-44 WEST, 33.57 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A 530.00 FOOT RADIUS TO THE LEFT, THROUGH A CENTRAL ANGLE OF 15-58-20, AN ARC DISTANCE OF 147.75 FEET, (THE CHORD WHICH BEARS SOUTH 24-50-22 WEST, 147.27 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 16-51-21 WEST, 118.86 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 120.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A

CENTRAL ANGLE OF 60-32-58, AN ARC DISTANCE OF 126.81, (THE CHORD WHICH BEARS SOUTH 47-07-41 WEST, 121.00 FEET) TO THE INITIAL POINT.

SAID TRACT CONTAINS 36.23 ACRES, MORE OR LESS

BEARINGS ARE BASE ON THE PLAT OF TRACT 1319, RUNNING Y RESORT, PHASE 1, KLAMATH COUNTY RECORDS.

EXHIBIT A, LEGAL DESCRIPTION A3
PHASE 11, 1ST ADDITION COMMON AREA "C" OPEN SPACE

A TRACT OF LAND SITUATED IN SECTIONS 4 AND 9, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMON AREA "C" OF TRACT 1415, RUNNING Y RESORT, PHASE 11, 1ST ADDITION.

SAID TRACT CONTAINS 11.74 ACRES, MORE OR LESS.

EXHIBIT A, LEGAL DESCRIPTION A4
HOLE #9 OPEN SPACE

A TRACT OF LAND SITUATED IN SECTIONS 4, 9, AND 10, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INITIAL POINT, SAID POINT BEING THE SOUTHWEST CORNER OF LOT 1, TRACT 1319, RUNNING Y RESORT, PHASE 1, SAID INITIAL POINT ALSO BEING THE NORTHEAST CORNER OF LOT 257, TRACT 1324, RUNNING Y RESORT, PHASE 3; THENCE ALONG THE EXTERIOR BOUNDARY OF TRACT 1324, RUNNING Y RESORT, PHASE 3 THE FOLLOWING SIX COURSES: THENCE SOUTH 32-32-36 WEST, 174.97 FEET; THENCE SOUTH 08-19-56 WEST, 120.93 FEET; THENCE SOUTH 18-21-08 WEST, 287.56 FEET; THENCE SOUTH 11-27-13 WEST, 162.06 WEST; THENCE SOUTH 32-30-47 WEST, 171.64 FEET; THENCE SOUTH 42-02-46 EAST, 140.38 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF COOPER'S HAWK ROAD; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING FIVE COURSES: SOUTH 36-10-59 WEST, 45.58 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 710.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 27-26-50, AN ARC DISTANCE OF 340.12 FEET (THE CHORD WHICH BEARS SOUTH 49-54-24 WEST, 336.88 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 63-37-49 WEST, 15.97 FEET; THENCE SOUTH 26-22-11 EAST, 10.00 FEET; THENCE SOUTH 63-37-49 WEST, 122.48 FEET TO A POINT OF NON-TANGENCY CURVATURE ON THE EASTERLY RIGHT-OF-WAY OF MERGANSER ROAD; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING SIX COURSES; ALONG THE ARC OF A 205.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 38-47-00, AN ARC DISTANCE OF 138.76 FEET (THE CHORD WHICH BEARS NORTH 54-42-34 WEST, 136.13 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A 120 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 76-27-38 AN ARC DISTANCE OF 160.14 FEET (THE CHORD WHICH BEARS NORTH 35-52-15 WEST, 148.52 FEET) TO A POINT OF TANGENCY; THENCE NORTH 02-21-35 EAST, 44.56 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 270.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 21-09-27, AN ARC DISTANCE OF 99.70 FEET (THE CHORD WHICH BEARS NORTH 12-56-18 EAST, 99.14 FEET TO A POINT OF TANGENCY; THENCE NORTH 23-31-01 EAST, 100.31 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 480.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 11-39-30, AN ARCH DISTANCE OF 97.67 FEET (THE CHORD WHICH BEARS NORTH 17-41-16 EAST, 97.50 FEET) TO A POINT OF NON-TANGENCY; THENCE LEAVING SAID RIGHT-OF-WAY, ALONG THE EXTERIOR BOUNDARY OF TRACT 1319, RUNNING Y RESORT, PHASE 1 THE FOLLOWING FIVE COURSES; THENCE NORTH 76-17-45 EAST, 92.32 FEET; THENCE NORTH 29-18-02 EAST, 132.88 FEET; THENCE NORTH 03-38-50 EAST, 183.61 FEET; THENCE NORTH 44-34-30 EAST, 167.29 FEET; THENCE NORTH 31-54-18 WEST, 135.68 FEET TO A POINT OF NON-TANGENCY CURVATURE ON THE EASTERLY RIGHT-OF-WAY OF THRUSH LANE; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING SEVEN COURSES; ALONG THE ARC DISTANCE OF A 180.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 85-19-44, AN ARC DISTANCE OF 268.07 FEET (THE CHORD WHICH BEARS NORTH 59-31-04 EAST, 243.97 FEET) TO A POINT OF TANGENCY; THENCE NORTH 16-51-12 EAST, 118.86 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 470.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 15-58-20, AN ARC DISTANCE OF 131.02 FEET (THE CHORD WHICH BEARS NORTH 24-50-22 EAST, 130.60 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A 530.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 15-58-20, AN ARC DISTANCE OF 147.75' (THE CHORD WHICH BEARS NORTH 24-50-22 EAST, 147.27 FEET) TO A POINT OF TANGENCY; THENCE NORTH 16-51-12 EAST, 38-10 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 195.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 64-04-24, AN ARC DISTANCE OF 218.07 FEET (

Exhibit A

THE CHORD WHICH BEARS NORTH 48-53-24 EAST, 206.88 FEET) TO A POINT OF TANGENCY; THENCE NORTH 80-55-36 EAST, 20.59 FEET; THENCE LEAVING SAID RIGHT-OF-WAY, AND ALONG THE EXTERIOR BOUNDARY OF TRACT 1319, RUNNING Y RESORT, PHASE 1 THE FOLLOWING FOUR COURSES; THENCE SOUTH 09-04-24- EAST, 65.91' FEET; THENCE SOUTH 59-22-01 EAST, 121.55 FEET; THENCE SOUTH 31-37-32 EAST, 53.20 FEET; THENCE SOUTH 06-21-58 WEST, 283.31 FEET TO THE INITIAL POINT.

SAID TRACT CONTAINS 15.12 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE PLAT OF TRACT NO. 1319, RUNNING Y RESORT, PHASE 1, KLAMATH COUNTY RECORDS.

EXHIBIT A, LEGAL DESCRIPTION A5
GOLF COURSE - HOLES 10-18 OPEN SPACE

A TRACT OF LAND SITUATED IN PARCEL 1 OF LAND PARTITION NO. 60-94, KLAMATH COUNTY RECORDS, SAID PARCEL BEING IN A PORTION OF SECTIONS 9, 10 AND 15 OF TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF LOT 86 OF TRACT 1319, RUNNING Y RESORT, PHASE 1; THENCE ALONG THE EXTERIOR BOUNDARY OF SAID TRACT 1319 THE FOLLOWING 4 COURSES: SOUTH 47°54'05" EAST, 228.85 FEET; THENCE SOUTH 11°34'11" EAST, 177.65 FEET; THENCE NORTH 74°01'52" EAST, 321.41 FEET; THENCE SOUTH 45°02'13" EAST, 528.64 FEET TO THE MOST NORTHERLY CORNER OF TRACT 1328, RUNNING Y RESORT, PHASE 4; THENCE ALONG THE EXTERIOR BOUNDARY OF SAID TRACT 1328, SOUTH 66°50'16" EAST, 380.04 FEET TO THE MOST NORTHERLY CORNER OF TRACT 1349, RUNNING Y RESORT, PHASE 4, 2ND ADDITION; THENCE ALONG THE EXTERIOR BOUNDARY OF SAID TRACT 1349, SOUTH 66°50'16" EAST, 90.82 FEET; THENCE CONTINUING ALONG SAID EXTERIOR BOUNDARY, SOUTH 55°17'52" EAST, 269.85 FEET TO THE MOST NORTHERLY CORNER OF TRACT 1421, RUNNING Y RESORT, PHASE 4, 3RD ADDITION; THENCE ALONG THE EXTERIOR BOUNDARY OF SAID TRACT 1421 THE FOLLOWING THREE COURSES: SOUTH 55°17'52" EAST, 134.26 FEET; THENCE SOUTH 60°57'44" EAST, 298.54 FEET; THENCE SOUTH 13°26'54" WEST, 175.28 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF MERLIN WAY AND THE MOST NORTHERLY CORNER OF COMMON AREA "A" OF TRACT 1429, RUNNING Y RESORT, PHASE 13; THENCE ALONG THE EXTERIOR BOUNDARY OF SAID TRACT 1429 THE FOLLOWING NINE COURSES: THENCE SOUTH 78°37'34" EAST, 240.75 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 530.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 8°24'39", AN ARC DISTANCE OF 77.80 FEET (THE CHORD OF WHICH BEARS SOUTH 74°25'14" EAST, 77.73 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 70°12'55" EAST, 139.13 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 470.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 13°05'29", AN ARC DISTANCE OF 107.39 FEET (THE CHORD OF WHICH BEARS SOUTH 76°45'39" EAST, 107.16 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 83°18'24" EAST, 289.43 FEET; THENCE SOUTH 75°10'10" EAST, 183.65 FEET; THENCE SOUTH 61°32'17" EAST, 361.69 FEET; THENCE SOUTH 49°29'09" EAST, 381.09 FEET; THENCE SOUTH 61°28'05" EAST, 326.89 FEET TO THE MOST NORTHERLY POINT OF LOT 741, TRACT 1371, RUNNING Y RESORT, PHASE 9; THENCE ALONG THE EXTERIOR BOUNDARY OF SAID TRACT 1371 THE FOLLOWING THIRTEEN COURSES: THENCE SOUTH 44°06'52" EAST, 97.69 FEET; THENCE SOUTH 75°21'13" EAST, 219.40 FEET; THENCE NORTH 85°24'01" EAST, 72.43 FEET; THENCE NORTH 04°10'30" WEST, 86.16 FEET; THENCE NORTH 01°53'06" WEST, 256.26 FEET; THENCE NORTH 26°15'16" WEST, 237.10 FEET; THENCE NORTH 27°55'05" WEST, 424.55 FEET; THENCE NORTH 33°49'03" WEST, 220.78 FEET; THENCE NORTH 43°25'44" WEST, 333.62 FEET; THENCE NORTH 46°20'40" EAST, 99.66 FEET; THENCE ALONG THE ARC OF A 970.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 11°21'51" (THE LONG CHORD OF WHICH BEARS NORTH 50°37'55" WEST, 192.08 FEET) AN ARC DISTANCE OF 192.39 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A 1030.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 17°41'54" (THE LONG CHORD OF WHICH BEARS NORTH 47°27'54" WEST, 316.90) AN ARC DISTANCE OF 318.16 FEET TO A POINT OF TANGENCY; THENCE NORTH 38°36'57" WEST, 61.05 FEET TO THE MOST SOUTHEASTERLY POINT OF TRACT 1338, RUNNING Y RESORT, PHASE 5; THENCE ALONG THE EXTERIOR BOUNDARY OF SAID TRACT 1338 THE FOLLOWING NINE COURSES: THENCE SOUTH 51°23'03" WEST, 298.74 FEET; THENCE NORTH 38°36'57" WEST, 150.00 FEET; THENCE NORTH 61°40'50" WEST, 166.24 FEET; THENCE NORTH 55°39'06" WEST, 126.41 FEET; THENCE NORTH 38°57'57" WEST, 146.05 FEET; THENCE NORTH 33°48'33" WEST, 893.87 FEET; THENCE NORTH

31°25'46" WEST, 368.02 FEET; THENCE NORTH 46°04'03" WEST, 145.29 FEET; THENCE NORTH 29°57'55" WEST, 358.84 FEET; THENCE NORTH 36°24'34" WEST, 274.31 FEET TO THE MOST SOUTHERLY CORNER OF LOT 281 OF TRACT 1324, RUNNING Y RESORT, PHASE 3; THENCE ALONG THE EXTERIOR BOUNDARY OF SAID TRACT 1324 THE FOLLOWING THREE COURSES: NORTH 14°11'49" WEST, 137.21 FEET; THENCE NORTH 64°59'24" WEST, 95.43 FEET; THENCE NORTH 77°45'34" WEST, 600.00 FEET TO THE SOUTHWEST CORNER OF LOT 287 OF SAID TRACT 1324; THENCE LEAVING SAID TRACT 1324 BOUNDARY, SOUTH 53°36'51" WEST, 95.27 FEET; THENCE SOUTH 65°21'09" EAST, 496.91 FEET; THENCE SOUTH 33°41'24" EAST, 1682.13 FEET; THENCE SOUTH 41°39'50" WEST, 134.37 FEET; THENCE NORTH 85°59'57" WEST, 97.63 FEET; THENCE NORTH 26°33'54" WEST, 296.96 FEET; THENCE NORTH 72°38'43" WEST, 606.69 FEET; THENCE NORTH 26°33'54" WEST, 672.37 FEET; THENCE NORTH 30°54'04" EAST, 362.54 FEET; THENCE NORTH 56°18'36" WEST, 241.85 FEET; THENCE SOUTH 88°31'28" WEST, 464.66 FEET; THENCE NORTH 36°41'45" WEST, 406.18 FEET TO A POINT OF NON-TANGENT CURVATURE ON THE SOUTHERLY RIGHT-OF-WAY OF COOPERS HAWK ROAD AND THE EXTERIOR BOUNDARY OF SAID TRACT 1324; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY ALONG THE ARC OF A 790.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 5°14'38", AN ARC LENGTH OF 72.30 FEET (THE LONG CHORD OF WHICH BEARS SOUTH 61°00'31" WEST, 72.28 FEET TO A POINT OF TANGENCY; THENCE SOUTH 63°37'49" WEST, 15.97 FEET; THENCE NORTH 26°22'11" WEST, 10.00 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY AND THE EXTERIOR BOUNDARY OF SAID TRACT 1319, RUNNING Y RESORT, PHASE 1; THENCE ALONG SAID EXTERIOR BOUNDARY AND RIGHT-OF-WAY THE FOLLOWING 8 COURSES: SOUTH 63°37'49" WEST, 307.13 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 470.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 07°18'58", AN ARC LENGTH OF 60.02 FEET (THE LONG CHORD OF WHICH BEARS SOUTH 59°58'20" WEST, 59.97 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 56°18'51" WEST, 175.53 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 530.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 17°51'36", AN ARC LENGTH OF 165.21 FEET (THE LONG CHORD OF WHICH BEARS SOUTH 65°14'39" WEST, 164.54 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 74°10'27" WEST, 63.90 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 170.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 43°02'52", AN ARC LENGTH OF 127.73 FEET (THE LONG CHORD OF WHICH BEARS SOUTH 52°39'01" WEST, 124.74 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 31°07'35" WEST, 181.41 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 170.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 62°48'12", AN ARC LENGTH OF 186.34 FEET (THE LONG CHORD OF WHICH BEARS SOUTH 00°16'31" EAST, 177.15 FEET) TO A POINT OF TANGENCY; THENCE CONTINUING ALONG SAID COOPERS HAWK RIGHT-OF-WAY, SOUTH 31°40'37" EAST, 81.92 FEET; THENCE LEAVING SAID COOPERS HAWK ROAD RIGHT-OF-WAY, NORTH 81°19'32" EAST, 307.51 FEET; THENCE SOUTH 08°40'28" EAST, 129.57 FEET; THENCE SOUTH 44°00'32" EAST, 211.45 FEET; THENCE SOUTH 50°25'19" EAST, 527.62 FEET; THENCE SOUTH 25°35'13" EAST, 100.49 FEET; THENCE SOUTH 20°35'13" EAST, 109.78 FEET; THENCE SOUTH 24°24'47" WEST, 205.80 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 151.4 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON TRACT 1319, RUNNING Y RESORT, PHASE 1, KLAMATH COUNTY RECORDS.

EXHIBIT A, LEGAL DESCRIPTION A6
PHASE 11, COMMON AREA "A" OPEN SPACE

A TRACT OF LAND SITUATED IN SECTION 10, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF
THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

COMMON AREA "A" OF TRACT 1409, RUNNING Y RESORT, PHASE 11.

SAID TRACT CONTAINS 4.34 ACRES, MORE OR LESS.

EXHIBIT A, LEGAL DESCRIPTION A7
PHASE 12, 1ST ADDITION COMMON AREA "A" OPEN SPACE

A TRACT OF LAND SITUATED IN SECTION 8, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF
THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

COMMON AREA "A" OF TRACT 1426, RUNNING Y RESORT, PHASE 12, 1ST ADDITION

SAID TRACT CONTAINS 8.70 ACRES, MORE OR LESS.

EXHIBIT A, LEGAL DESCRIPTION A8
PHASE 12, COMMON AREA "A" OPEN SPACE

A TRACT OF LAND SITUATED IN SECTIONS 8 AND 9, TOWNSHIP 38 SOUTH, RANGE 8
EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

COMMON AREA "A" OF TRACT 1423, RUNNING Y RESORT, PHASE 12.

SAID TRACT CONTAINS 12.50 ACRES, MORE OR LESS.

EXHIBIT A, LEGAL DESCRIPTION A9
PHASE 8 - HWY 140 RW, OPEN SPACE

A TRACT OF LAND SITUATED IN SECTIONS 9 AND 16, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EXTERIOR BOUNDARY OF TRACT 1429, RUNNING Y RESORT, PHASE 13, SAID POINT BEING THE MOST WESTERLY CORNER OF LOT 1111 OF SAID TRACT 1429; THENCE LEAVING SAID BOUNDARY, SOUTH 69°55'40" WEST, 493 FEET, MORE OR LESS TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF STATE HIGHWAY 140; THENCE NORTHWESTERLY ALONG SAID EASTERLY RIGHT-OF-WAY TO A POINT WHERE SAID EASTERLY RIGHT-OF-WAY INTERSECTS WITH THE EASTERLY BOUNDARY OF COMMON AREA "F", TRACT 1375, RUNNING Y RESORT, PHASE 8; THENCE ALONG THE EXTERIOR BOUNDARY OF SAID TRACT 1375 THE FOLLOWING TWELVE COURSES: NORTH 09°52'22" EAST, 262.47 FEET TO A POINT OF NON-TANGENT CURVATURE ON THE SOUTHERLY RIGHT-OF-WAY OF FOX SPARROW DRIVE; THENCE ALONG THE ARC OF A 140.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 31°46'30" (THE LONG CHORD OF WHICH BEARS NORTH 89°18'13" EAST, 76.65 FEET) AN ARC DISTANCE OF 77.64 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A 110.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 36°29'46" (THE LONG CHORD OF WHICH BEARS SOUTH 88°20'09" EAST, 68.89 FEET) AN ARC DISTANCE OF 70.07 FEET TO A POINT OF TANGENCY; THENCE SOUTH 70°05'16" EAST, 333.37 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 215.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 30°05'30" (THE LONG CHORD OF WHICH BEARS SOUTH 85°08'01" EAST, 111.62 FEET) AN ARC DISTANCE OF 112.92 FEET TO A POINT OF TANGENCY; THENCE NORTH 79°49'14" EAST, 58.79 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF AN 60.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 58°16'11" (THE LONG CHORD OF WHICH BEARS SOUTH 71°02'40" EAST, 58.42 FEET) AN ARC DISTANCE OF 61.02 FEET TO A POINT OF TANGENCY; THENCE SOUTH 41°54'35" EAST, 49.64 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF AN 60.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 08°00'23" (THE LONG CHORD OF WHICH BEARS SOUTH 37°54'23" EAST, 8.38 FEET) AN ARC DISTANCE OF 8.38 FEET TO A POINT OF TANGENCY; THENCE SOUTH 33°54'12" EAST, 1230.56 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 140.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 03°06'36" (THE LONG CHORD OF WHICH BEARS SOUTH 35°27'30" EAST, 7.60 FEET) AN ARC DISTANCE OF 7.60 FEET TO A POINT OF TANGENCY; THENCE SOUTH 37°00'48" EAST, 110.69 FEET TO POINT OF CURVATURE AND THE EXTERIOR BOUNDARY OF TRACT 1429, RUNNING Y RESORT, PHASE 13; THENCE CONTINUING ALONG SAID FOX SPARROW RIGHT-OF-WAY AND THE EXTERIOR BOUNDARY OF SAID TRACT 1429 THE FOLLOWING THREE COURSES: THENCE ALONG THE ARC OF A 180.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 22°00'11" (THE LONG CHORD OF WHICH BEARS SOUTH 48°00'53" EAST, 68.70 FEET) AN ARC DISTANCE OF 69.12 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A 170.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 39°42'15" (THE LONG CHORD OF WHICH BEARS SOUTH 39°09'52" EAST, 115.46 FEET) AN ARC DISTANCE OF 117.80 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A 330.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 18°25'57" (THE LONG CHORD OF WHICH BEARS SOUTH 28°31'43" EAST, 105.71 FEET) AN ARC DISTANCE OF 106.16 FEET TO A POINT OF NON-TANGENCY; THENCE LEAVING SAID RIGHT-OF-WAY AND ALONG THE NORTHERLY LINE OF SAID LOT 1111, TRACT 1429, SOUTH 52°15'19" WEST, 188.48 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 24 ACRES, MORE OR LESS.

EXHIBIT A, LEGAL DESCRIPTION A10
PHASE 13 - HWY 140 RW, OPEN SPACE

A TRACT OF LAND SITUATED IN SECTIONS 15 AND 16, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EXTERIOR BOUNDARY OF TRACT 1429, RUNNING Y RESORT, PHASE 13, SAID POINT BEING THE MOST WESTERLY CORNER OF LOT 1112 OF SAID TRACT 1429; THENCE ALONG THE EXTERIOR BOUNDARY OF SAID TRACT 1429 THE FOLLOWING EIGHT COURSES: SOUTH 39°57'27" EAST, 475.16 FEET; THENCE SOUTH 49°37'01" EAST, 553.26 FEET; THENCE SOUTH 41°23'59" WEST, 531.98 FEET; THENCE SOUTH 24°34'24" WEST, 450.94 FEET; THENCE SOUTH 06°30'41" EAST, 342.19 FEET; THENCE SOUTH 40°53'15" EAST, 354.16 FEET; THENCE SOUTH 59°54'07" EAST, 188.95 FEET; THENCE NORTH 73°19'02" EAST, 148.87 FEET; THENCE LEAVING SAID EXTERIOR BOUNDARY, SOUTH 45°00'00" EAST, 491.81 FEET; THENCE SOUTH 45°00'00" WEST, 451 FEET, MORE OR LESS TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF STATE HIGHWAY 140; THENCE NORTHWESTERLY ALONG SAID EASTERLY RIGHT-OF-WAY, 2991 FEET, MORE OR LESS TO A POINT THAT BEARS SOUTH 69°55'40" WEST, 517 FEET MORE OR LESS FROM SAID WESTERLY CORNER OF SAID LOT 1112, TRACT 1429; THENCE NORTH 69°55'40" EAST, 517 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 29.5 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON TRACT 1429, RUNNING Y RESORT, PHASE 13, KLAMATH COUNTY RECORDS.

EXHIBIT A, LEGAL DESCRIPTION A11
PHASE 13, COMMON AREA "A" OPEN SPACE

A TRACT OF LAND SITUATED IN SECTIONS 9, 10, 15 AND 16, TOWNSHIP 38 SOUTH,
RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING
MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMON AREA "A" OF TRACT 1429, RUNNING Y RESORT, PHASE 13.

SAID TRACT CONTAINS 43.19 ACRES, MORE OR LESS.

EXHIBIT A, LEGAL DESCRIPTION 12
LAKESHORE, OPEN SPACE #1

A TRACT OF LAND SITUATED IN SECTIONS 15 AND 22, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT THAT BEARS SOUTH 24°59'22" EAST, 2588.79 FEET FROM THE ¼ CORNER COMMONS TO SECTIONS 15 AND 16 OF SAID TOWNSHIP 38 SOUTH, RANGE 8, WILLAMETTE MERIDIAN; THENCE NORTH 81°04'15" EAST, 1992.30 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 100.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 53°38'26" (THE LONG CHORD OF WHICH BEARS SOUTH 72°06'32" EAST, 90.24 FEET) AN ARC DISTANCE OF 93.62 FEET TO A POINT OF TANGENCY; THENCE SOUTH 45°17'19" EAST, 29.31 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 1000.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 14°33'42" (THE LONG CHORD OF WHICH BEARS SOUTH 38°00'28" EAST, 253.47 FEET) AN ARC DISTANCE OF 254.15 FEET TO A POINT OF TANGENCY; THENCE SOUTH 30°43'37" EAST, 966.33 FEET; THENCE SOUTH 26°45'15" WEST, 582.60 FEET TO A POINT THAT LIES 75.00 FEET AT RIGHT ANGLES TO THE NORTHEASTERLY RIGHT-OF-WAY OF LAKESHORE DRIVE; THENCE PARALLEL AND 75.00 FEET DISTANT FROM SAID LAKESHORE DRIVE RIGHT-OF-WAY, NORTH 63°14'45" WEST, 2779.39 FEET; THENCE NORTH 26°45'15" EAST, 43.17 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 48.34 ACRES, MORE OR LESS.

BASIS OF BEARINGS PER TRACT 1429, RUNNING Y RESORT, PHASE 13.

EXHIBIT A, LEGAL DESCRIPTION 13
LAKESHORE, OPEN SPACE #2

A TRACT OF LAND SITUATED IN SECTION 22, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT THAT BEARS SOUTH 50°39'19" EAST, 4951.30 FEET FROM THE ¼ CORNER COMMONS TO SECTIONS 15 AND 16 OF SAID TOWNSHIP 38 SOUTH, RANGE 8, WILLAMETTE MERIDIAN; THENCE SOUTH 25°40'16" EAST, 85.26 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 750.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 20°45'37" (THE LONG CHORD OF WHICH BEARS SOUTH 36°03'04" EAST, 270.27 FEET) AN ARC DISTANCE OF 271.75 FEET TO A POINT OF TANGENCY; THENCE SOUTH 46°25'52" EAST, 251.38 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 500.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 40°40'40" (THE LONG CHORD OF WHICH BEARS SOUTH 26°05'32" EAST, 347.57 FEET) AN ARC DISTANCE OF 354.98 FEET TO A POINT OF TANGENCY; THENCE SOUTH 05°45'12" EAST, 128.85 FEET TO A POINT THAT LIES 75.00 FEET AT RIGHT ANGLES TO THE NORTHEASTERLY RIGHT-OF-WAY OF LAKESHORE DRIVE; THENCE PARALLEL AND 75.00 FEET DISTANT FROM SAID LAKESHORE DRIVE RIGHT-OF-WAY, NORTH 63°14'45" WEST, 894.86 FEET; THENCE NORTH 26°45'15" EAST, 566.80 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 6.86 ACRES, MORE OR LESS.

BASIS OF BEARINGS PER TRACT 1429, RUNNING Y RESORT, PHASE 13.

EXHIBIT A, LEGAL DESCRIPTION 14
LAKESHORE, OPEN SPACE #3

A TRACT OF LAND SITUATED IN SECTION 15, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY CORNER OF LOT 1148 OF TRACT 1429, RUNNING Y RESORT, PHASE 13, SAID POINT BEING ON THE EXTERIOR BOUNDARY OF SAID TRACT 1249; THENCE ALONG SAID EXTERIOR BOUNDARY THE FOLLOWING NINE COURSES: NORTH 32°28'28" EAST, 250.00 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY PARULA ROAD; THENCE SOUTH 57°31'32" EAST, 139.18 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 320.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 12°14'43" (THE LONG CHORD OF WHICH BEARS SOUTH 51°24'11" EAST, 68.26 FEET) AN ARC DISTANCE OF 68.39 FEET TO A POINT OF TANGENCY; THENCE SOUTH 45°16'49" EAST, 194.047 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 180.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 32°50'59" (THE LONG CHORD OF WHICH BEARS SOUTH 61°42'18" EAST, 101.79 FEET) AN ARC DISTANCE OF 103.20 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A 120.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 29°53'26" (THE LONG CHORD OF WHICH BEARS SOUTH 63°11'05" EAST, 61.90 FEET) AN ARC DISTANCE OF 62.60 FEET TO A POINT OF TANGENCY; THENCE SOUTH 48°14'22" EAST, 732.44 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 270.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 14°34'10" (THE LONG CHORD OF WHICH BEARS SOUTH 40°57'17" EAST, 68.47 FEET) AN ARC DISTANCE OF 68.66 FEET TO A POINT OF TANGENCY; THENCE SOUTH 33°40'12" EAST, 278.25 FEET; THENCE LEAVING SAID RIGHT-OF-WAY AND EXTERIOR BOUNDARY OF SAID TRACT 1429, SOUTH 81°07'55" WEST, 1180.09 FEET; THENCE NORTH 08°52'05" WEST, 1085.13 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 21.1 ACRES, MORE OR LESS.

BASIS OF BEARINGS PER TRACT 1429, RUNNING Y RESORT, PHASE 13.

EXHIBIT B

DEPICTION OF PROPERTY



SCALE: 1"=1200'

LEGEND

DEDICATED OPEN SPACE



RESERVED
60' CORRIDOR

675 AC. See
Legal "A1"

682 AC. See
Legal "A1"

MARSH RESTORATION

RESERVED
60' CORRIDOR

PASTURE LAND

PARCEL 2
231.95 AC.

PHASE 1

PHASE 2

PHASE 3

PHASE 4

PHASE 5

PHASE 6

PHASE 7

PHASE 8

DESIGNED BY:		<u>DCB</u>		CHECKED BY:		<u>DCB</u>	
DRAWN BY:		<u>APM</u>		APPROVED BY:		<u>DCB</u>	
LAST EDIT:		<u>11-02-05</u>		PLOT DATE:		<u>11/02/05</u>	
DATE	BY	REV	REVISION	CK'D	APPR		



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KLAMATH FALLS

SCALE: AS SHOWN

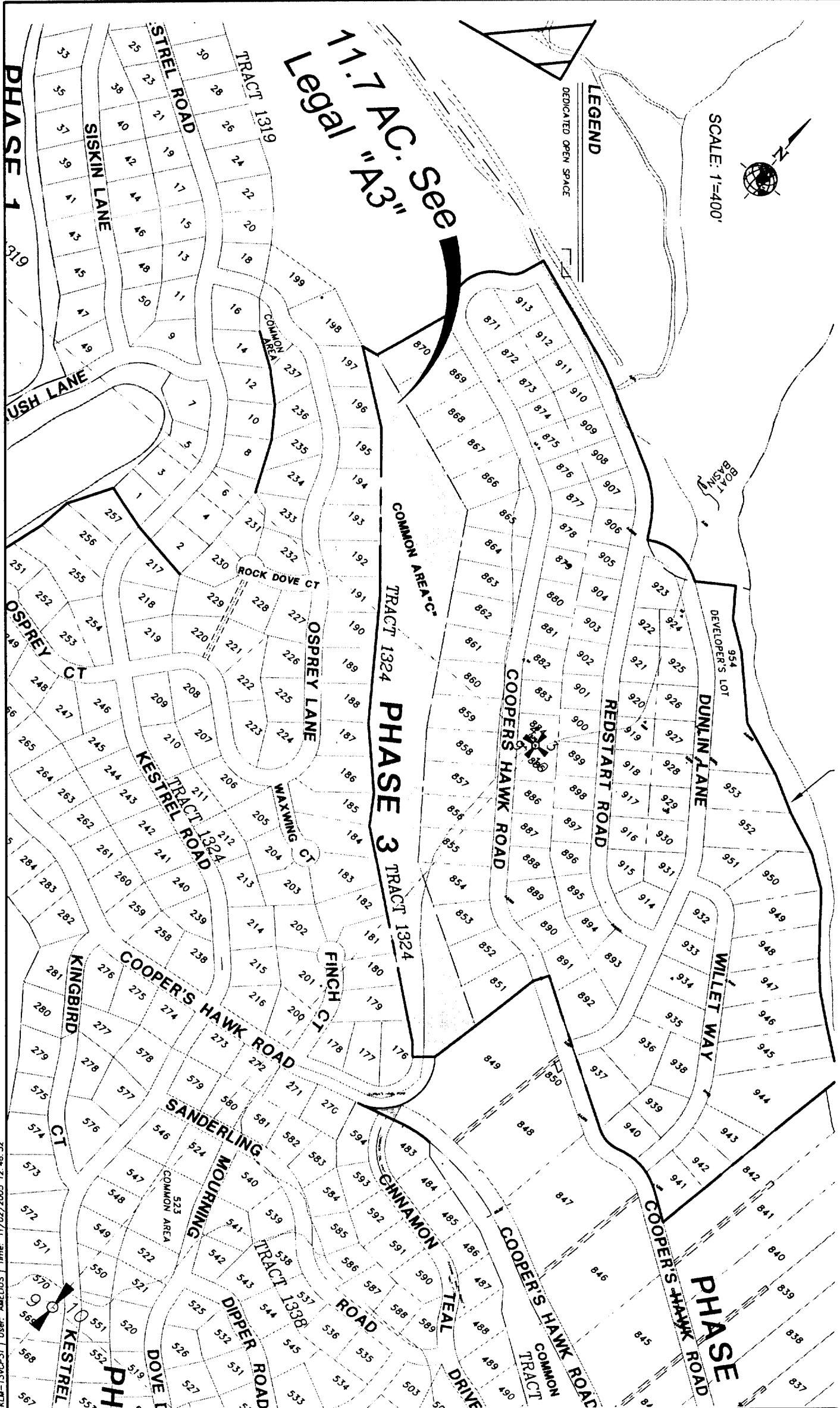
PROJECT NO. 31382

DRAWING FILE NAME: 31382-LAND-EX01

1 SHEET

OR 1

RUNNING Y RESORT, INC.
RUNNING Y RANCH
OPEN SPACE MAP - EXHIBIT "B"
LEGAL "A1"



Office: K Falls / System: WHP-KLM-13VCP31 / User: AMELIUS / Time: 11/02/2005 12:46:32

DESIGNED BY:	<u>DCB</u>	CHECKED BY:	<u>DCB</u>		
DRAWN BY:	<u>APM</u>	APPROVED BY:	<u>DCB</u>		
LAST EDIT:	<u>11-02-05</u>	PLOT DATE:	<u>11/02/05</u>		
DATE	BY	REV	REVISION	CK'D	APPR



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w@wheco.com

RUNNING Y RESORT, INC.
RUNNING Y RANCH
OPEN SPACE MAP - EXHIBIT "B"
LEGAL "A3"

KLAMATH FALLS
SCALE: AS SHOWN

PROJECT NO. 31382

DRAWING FILE NAME: 31382-LAND-EX01

1 SHEET 1

LEGEND

DEDICATED OPEN SPACE

SCALE: 1"=500'



DESIGNED BY:	<u>DCB</u>	CHECKED BY:	<u>DCB</u>		
DRAWN BY:	<u>APM</u>	APPROVED BY:	<u>DCB</u>		
LAST EDIT:	<u>11-02-05</u>	PLOT DATE:	<u>11/02/05</u>		
DATE	BY	REV	REVISION	CK'D	DIAPPR

WH
1004 Main St.
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(800) 888-2043
(541) 888-2000 Fax
wh@whinc.com

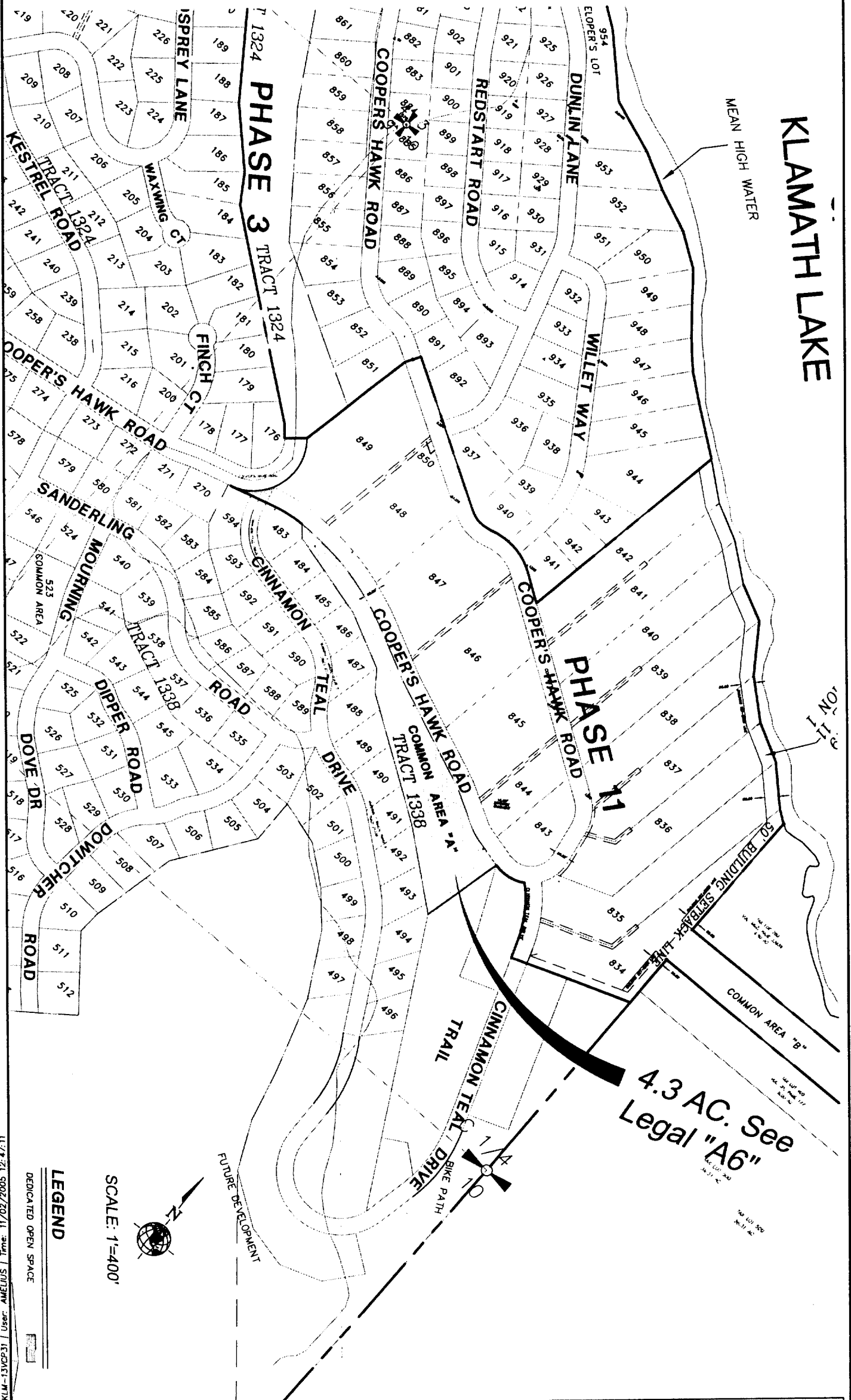
RUNNING Y RESORT, INC.
RUNNING Y RANCH
OPEN SPACE MAP - EXHIBIT "B"
LEGAL "A5"

KLAMATH FALLS

SCALE:	PROJECT NO.	DRAWING FILE NAME:	OR
AS SHOWN	31382	31382-LAND-EX01	1 SHEET 1

KLAMATH LAKE

MEAN HIGH WATER



SCALE: 1"=400'

LEGEND

DEDICATED OPEN SPACE

DESIGNED BY:	<u>DCB</u>		CHECKED BY:	<u>DCB</u>	
DRAWN BY:	<u>APM</u>		APPROVED BY:	<u>DCB</u>	
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(541) 866-8100 Fax
whpacific.com

RUNNING Y RESORT, INC. RUNNING Y RANCH OPEN SPACE MAP - EXHIBIT "B" LEGAL "A6"

KLAMATH FALLS

SCALE: AS SHOWN

PROJECT NO. 31382

DRAWING FILE NAME: 31382-LAND-EX01

1 SHEET

OR

1

Abstract

LEGEND

8.7 AC. See
Legal "A7"

HIGHWAY 140

COMMON AREA "A"

COMMON AREA "B"

COMMON AREA "A"

TURNSTONE DRIVE

PHASE 12

RUNNING Y RESORT, INC.
RUNNING Y RANCH

OPEN SPACE MAP - EXHIBIT "B"
LEGAL "A7"

KLAMATH FALLS

SCALE:
AS SHOWN

PROJECT NO.
31382

01502

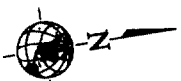
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1 SHEET

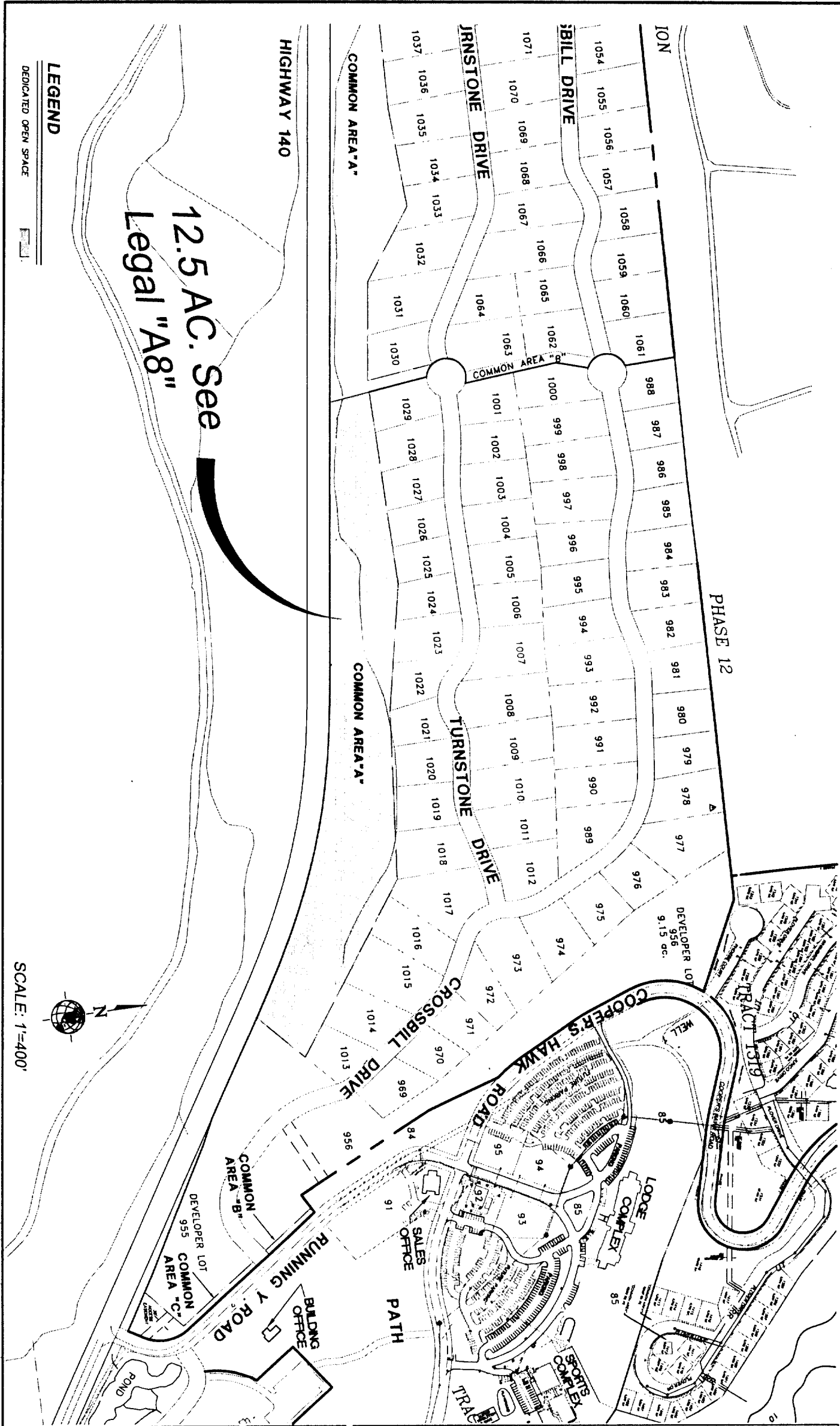
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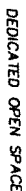
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SCALE: 1'=400'

[illegible]

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Klamath Falls, Oregon
97601-5813
(541)864-3043
(541)866-8106 Fax
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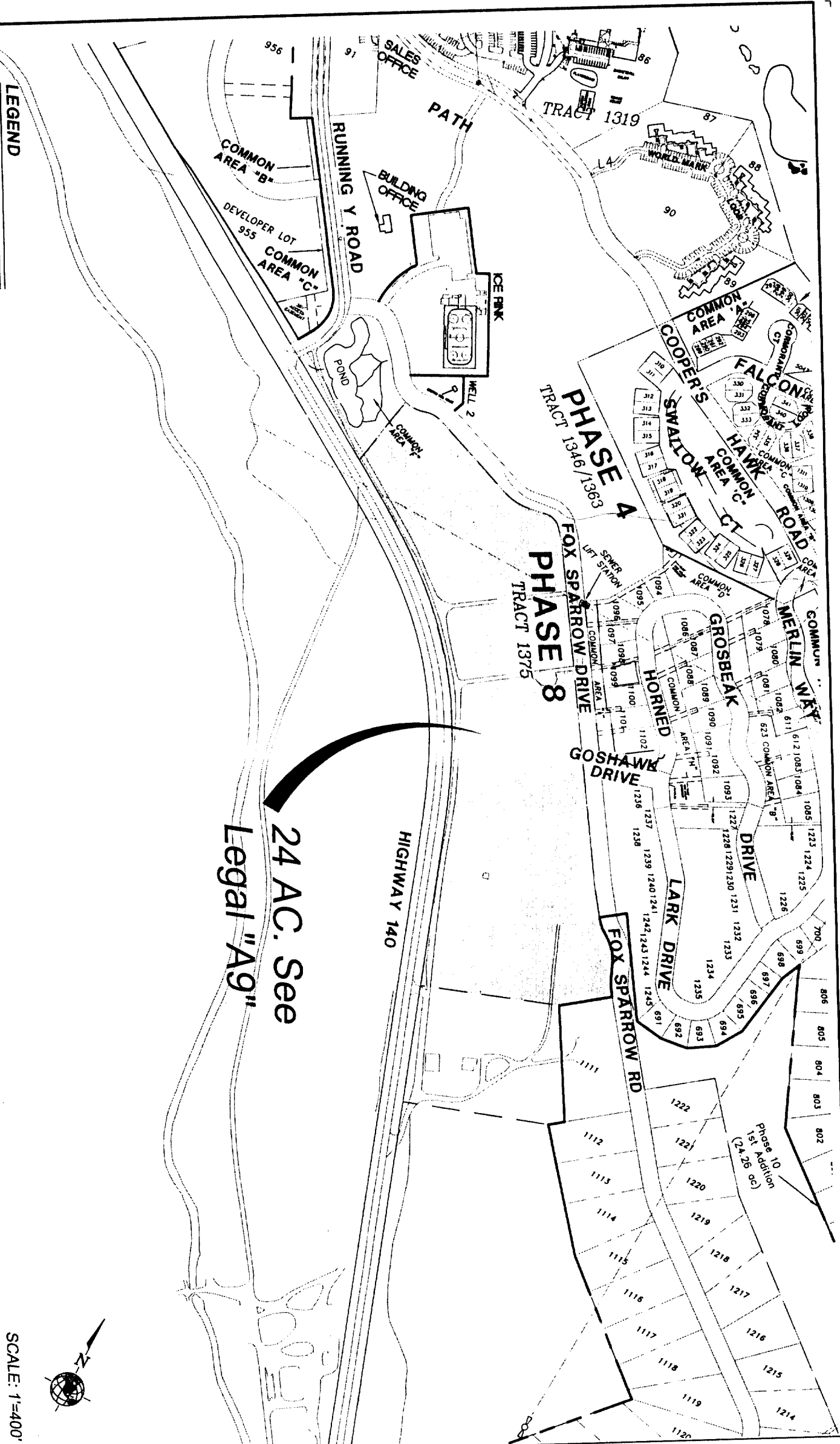


W&H
PAPER CO.

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Klamath Falls, Oregon
97601-5813

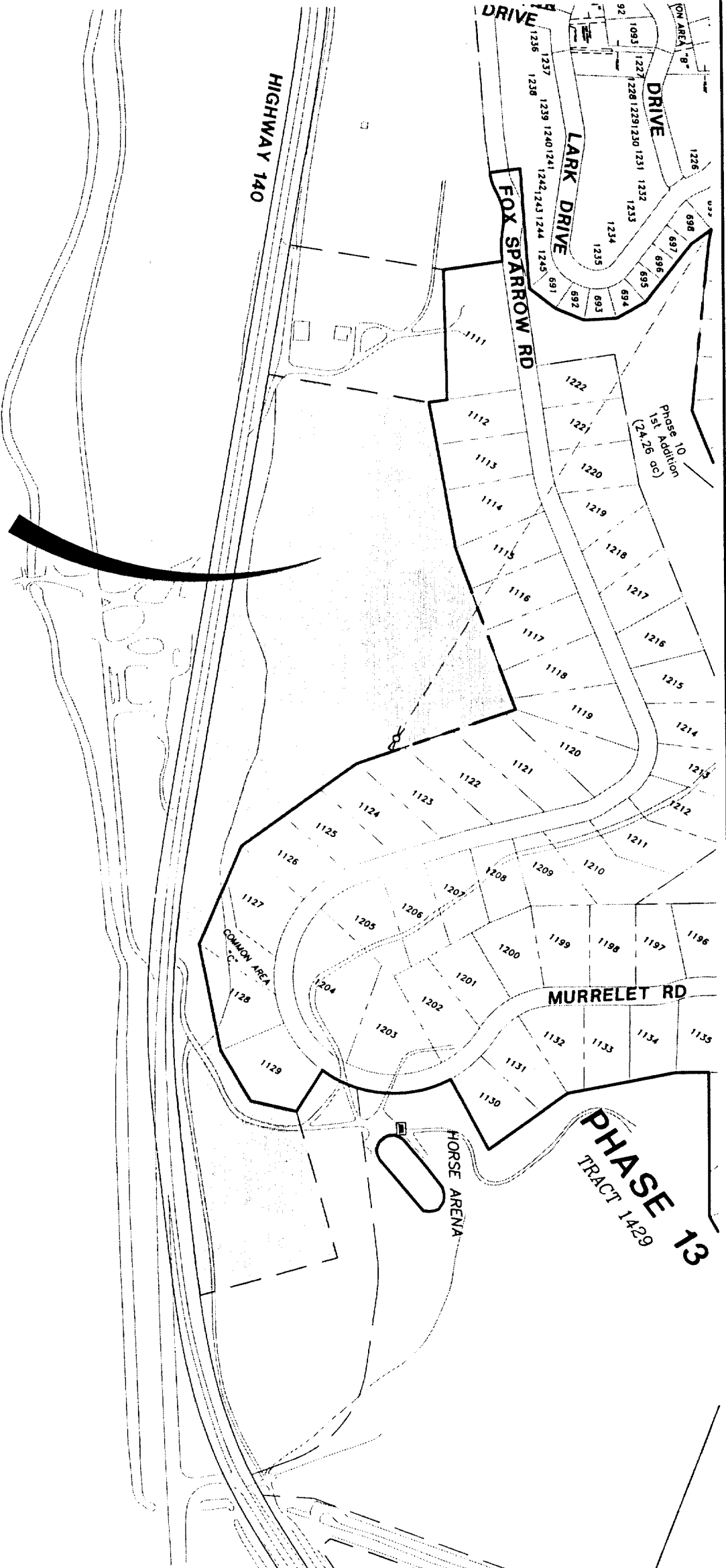
(541)864-3045
(541)868-2100 Fax
whpc@life.com

OR
1 SHEET 1




LEGEND
DEDICATED OPEN SPACE

29.5 AC. See
Legal "A10"



SCALE: 1"=400'

DESIGNED BY:	<u>DCB</u>	CHECKED BY:	<u>DCB</u>		
DRAWN BY:	<u>APM</u>	APPROVED BY:	<u>DCB</u>		
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(541) 884-8120 Fax
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KLAMATH FALLS

SCALE: AS SHOWN

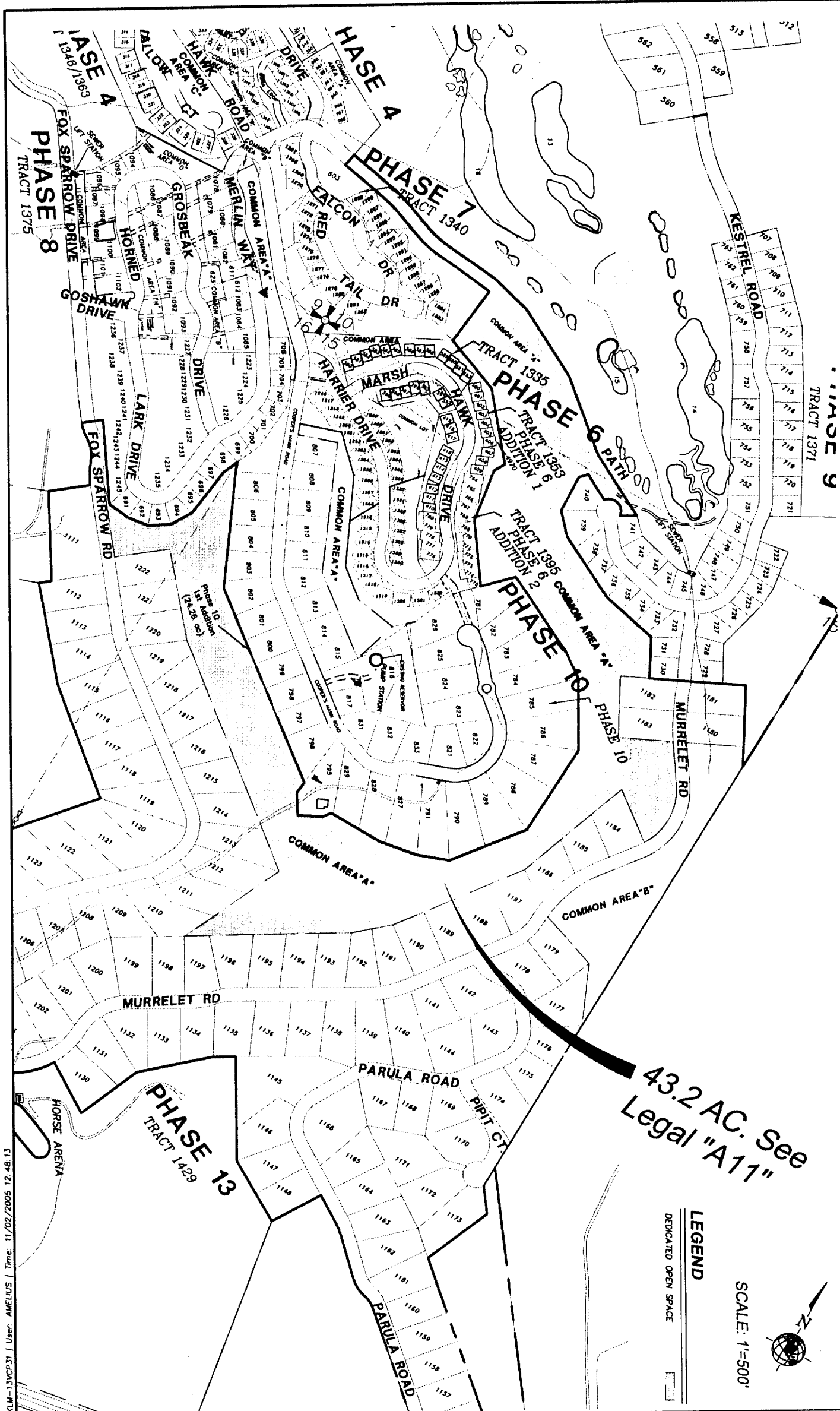
PROJECT NO. 31382

DRAWING FILE NAME: 31382-LAND-EX01

1 SHEET

OR 1

RUNNING Y RESORT, INC.
RUNNING Y RANCH
OPEN SPACE MAP - EXHIBIT "B"
LEGAL "A10"



Office: K Falls | System: WHP-KLM-13VCP31 | User: AMELIUS | Time: 11/02/2005 12:48:13

DESIGNED BY:	<u>DCB</u>	CHECKED BY:	<u>DCB</u>		
DRAWN BY:	<u>APM</u>	APPROVED BY:	<u>DCB</u>		
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RUNNING Y RESORT, INC.
RUNNING Y RANCH
OPEN SPACE MAP - EXHIBIT "B"
LEGAL "A11"

KLAMATH FALLS

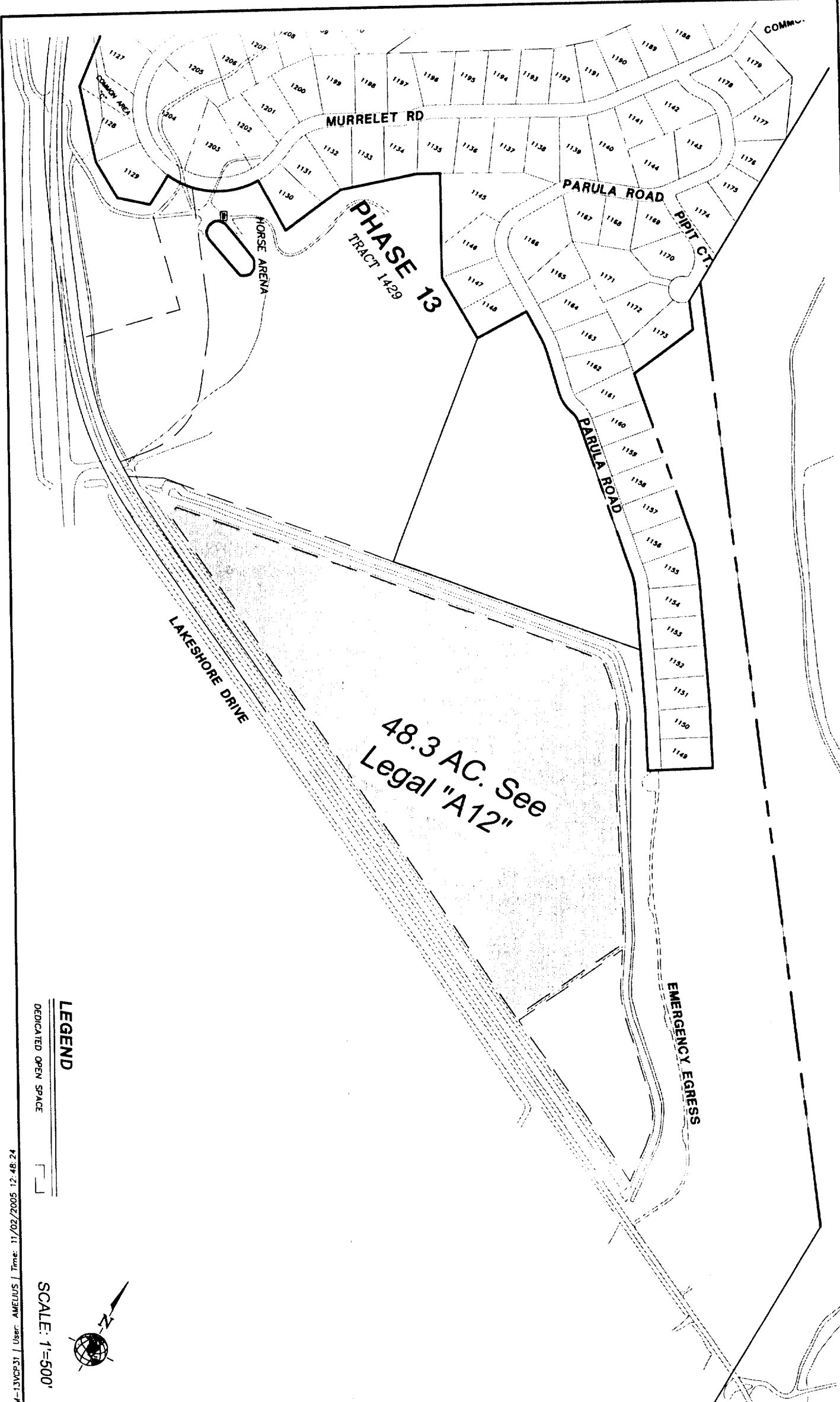
SCALE:	PROJECT NO.	DRAWING FILE NAME:	1 SHEET
AS SHOWN	31382	31382-LAND-EX01	

OR

SCALE: 1"=500'

LEGEND

DEDICATED OPEN SPACE



LEGEND

DEDICATED OPEN SPACE

SCALE: 1"=500'



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DRAWN BY:		<u>APM</u>		APPROVED BY:		<u>DCB</u>	
LAST EDIT:		<u>11-02-05</u>		PLOT DATE:		<u>11/02/05</u>	
DATE	BY	REV#	REVISION			CK'D/APPR	



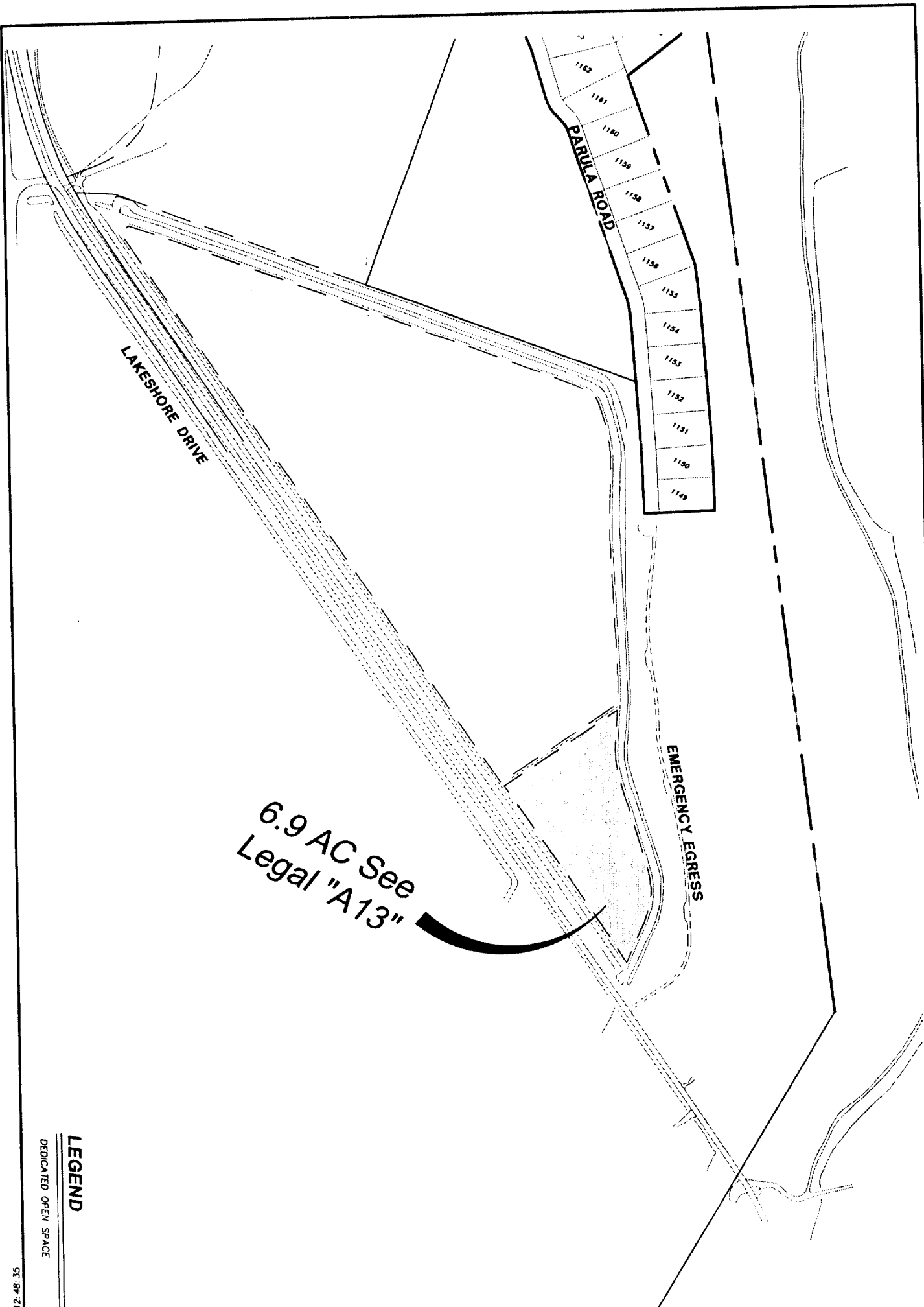
1004 Main St.
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wh@whc.com

RUNNING Y RESORT, INC.
RUNNING Y RANCH
OPEN SPACE MAP - EXHIBIT "B"
LEGAL "A12"

KLAMATH FALLS

SCALE: AS SHOWN	PROJECT NO. 31382	DRAWING FILE NAME: 31382-LAND-EX01	OR 1 SHEET 1
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LEGEND

DEDICATED OPEN SPACE

SCALE: 1"=500'



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DRAWN BY: <u>APM</u>		APPROVED BY: <u>DCB</u>			
LAST EDIT: <u>11-02-05</u>		PLOT DATE: <u>11/02/05</u>			
DATE	BY	REV	REVISION	CK'D	APPR

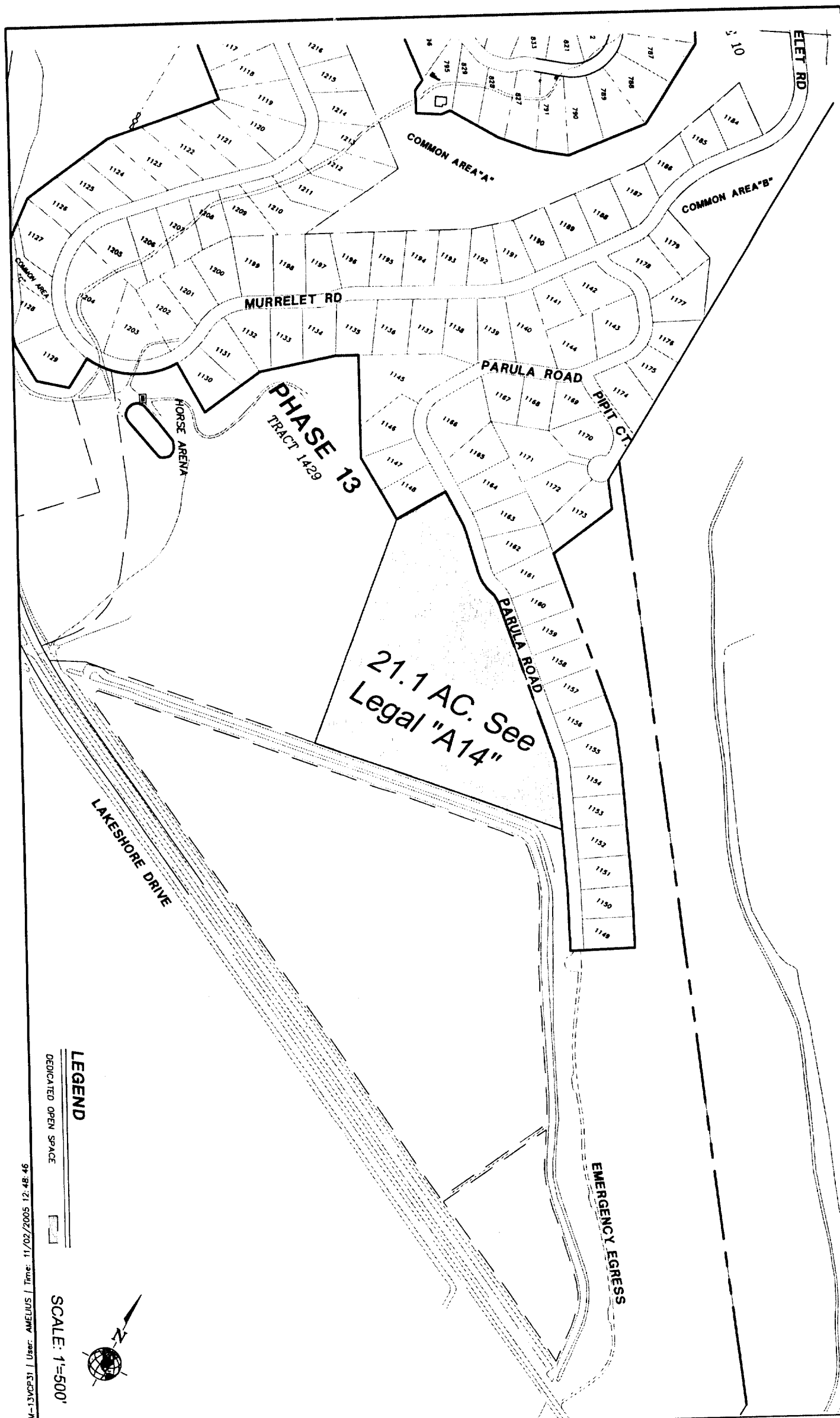


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RUNNING Y RESORT, INC.
RUNNING Y RANCH
OPEN SPACE MAP - EXHIBIT "B"
LEGAL "A13"

KLAMATH FALLS	PROJECT NO. 31382	DRAWING FILE NAME: 31382-LAND-EX01	1 SHEET
SCALE: AS SHOWN			

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LEGEND
DEDICATED OPEN SPACE

SCALE: 1"=500'

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DESIGNED BY:	DCB	CHECKED BY:	DCB		
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RUNNING Y RESORT, INC.
RUNNING Y RANCH
OPEN SPACE MAP - EXHIBIT "B"
LEGAL "A14"

KLAMATH FALLS
SCALE: AS SHOWN
PROJECT NO. 31382
DRAWING FILE NAME: 31382-LAND-EX01
1 SHEET 1