

MTC 75900-LW

M06-14839

Klamath County, Oregon

07/24/2006 11:35:34 AM

Pages 1 Fee: \$21.00

STATUTORY WARRANTY DEED

Running Y Resort, Inc., an Oregon corporation, Grantor, conveys and warrants to Robert B. Shennan and Lorene M. Shennan as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 1173 of Running Y Resort Tract 1429, ~~Running Y Resort~~, Phase 13, recorded November 23, 2004 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 2 of The Meadows to The Running Y Ranch Resort recorded July 13, 2005, 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 \$220,500.00.

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: Debra Gisriel Its Authorized Agent

STATE OF OREGON )
) ss.
COUNTY OF KLAMATH )

The foregoing instrument was acknowledged before me this 9 day of July 2006.

by Debra Gisriel (Officer), the Agent (Title) of RUNNING Y RESORT, INC., on behalf of the Corporation.

WITNESS my hand and official seal

Raquel Mendoza
NOTARY PUBLIC FOR OREGON

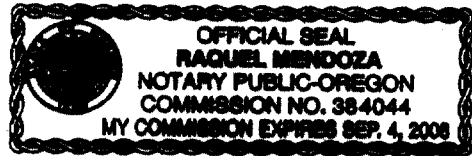


Table with 2 columns: Grantor (Running Y Resort, Inc.), Grantee (Robert B. Shennan, Lorene M. Shennan), and Return Address (Robert B. Shennan, Lorene M. Shennan).

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:
Robert B. Shennan
Lorene M. Shennan
3108 Tara
Costa Mesa, CA 92626

21.00