

MTC1396-9112

GRANTOR

Running Y Resort, Inc.
5115 Running Y Road
Klamath Falls, OR 97601

GRANTEE

Sage Builders, LLC
P.O. Box 458
Redmond, OR 97756

AFTER RECORDING RETURN TO:

Sage Builders, LLC
P.O. Box 458
Redmond, OR 97756
Until a change is requested, all tax
statements shall be sent to:
Sage Builders, LLC
P.O. Box 458
Redmond, OR 97756

2007-018407

Klamath County, Oregon



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10/25/2007 03:44:47 PM

Fee: \$21.00

STATUTORY WARRANTY DEED

RUNNING Y RESORT INC., an Oregon corporation, Grantor, conveys and warrants to SAGE BUILDERS, LLC, an Oregon limited liability company, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lots 6 - 13 within the plat of Tract 1468, Aspen Run, Phase 1, recorded August 17, 2007 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 Declaration of Annexation annexing Phase 1 of Aspen Run to Running Y Ranch Resort recorded 10-25, 2007, 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 \$400,000.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 197.352. THIS INSTRUMENT DOES 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 THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED ON ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 197.352.

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

BY

Its

Jeff E. Andres
President

STATE OF OREGON)

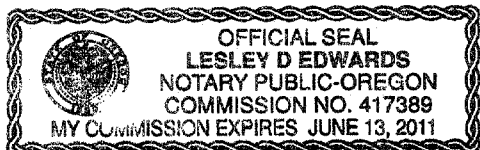
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COUNTY OF DESCHUTES)

ss.

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.

The foregoing instrument was acknowledged before me this 23rd day of October, 2007 by Jenn E. Andres, the President of RUNNING Y RESORT, INC., an Oregon corporation.



WITNESS my hand and official seal

Lesley D. Edwards
NOTARY PUBLIC FOR OREGON

My commission expires: 6/13/2011

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