

NKC 89391

2011-007109
Klamath County, Oregon

2

After recording return to:

Running Y Development, LLC
NVHG OR Resorts, LLC
32 Hyde Lane
Westport, CT 06880



00103185201100071090050055

06/10/2011 01:38:34 PM

Fee: \$57.00

After recording all tax statements
should be sent to:

Caledonia Properties LLC
1691 Cross Road
Klamath Falls, OR 97601

STATUTORY BARGAIN AND SALE DEED

Running Y Development, LLC, a Delaware limited liability company ("Grantor"), conveys to **Caledonia Properties LLC**, an Oregon limited liability company ("Grantee"), any and all interest of Grantor in and to the real property located in Klamath County, State of Oregon, legally described on attached **Exhibit A** (the "Property").

The true and actual consideration paid for this conveyance is \$3,214,425.00.

Grantee specifically acknowledges that in addition to all other exceptions existing to title, Grantee takes the Property subject to that certain "Declaration of Restrictive Covenant (Waiver of Remonstrance)", recorded in the real property records of Klamath County, Oregon on June 10, 2011 at 2011-007108.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. 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 IN 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 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

57Awt

This deed may be executed in counterparts.

GRANTOR:

RUNNING Y DEVELOPMENT, LLC
a Delaware limited liability company

By: 

Name: SIMON HAUGARTEN

Title: AUTHORIZED SIGNATORY

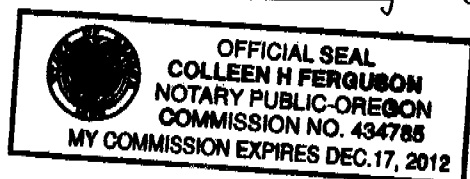
Date: 6.8.11

STATE OF OREGON)

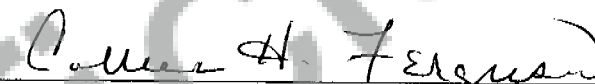
County of Crook)

)ss.

The foregoing instrument was acknowledged before me on this 8th day of June 2011, by SIMON HAUGARTEN.



GRANTEE:


Notary Public for State of Oregon
My Commission Expires: 12-17-2012
Comm # 434785

CALEDONIA PROPERTIES LLC
an Oregon limited liability company

By: _____

Name: _____

Title: _____

Date: _____

STATE OF OREGON)

County of _____)

)ss.

The foregoing instrument was acknowledged before me on this ____ day of June 2011, by _____.

Notary Public for _____
My Commission Expires: _____

This deed may be executed in counterparts.

GRANTOR:

RUNNING Y DEVELOPMENT, LLC
a Delaware limited liability company

By: _____
Name: _____
Title: _____
Date: _____

STATE OF OREGON)
)ss.
County of _____)

The foregoing instrument was acknowledged before me on this _____ day of June
2011, by _____.

Notary Public for _____
My Commission Expires: _____

GRANTEE:

CALEDONIA PROPERTIES LLC
an Oregon limited liability company

X By: Mark Campbell
Name: Mark Campbell
Title: Manager
Date: 6/9/2011

STATE OF OREGON)
)ss.
County of Klamath)

The foregoing instrument was acknowledged before me on this 9th day of June
2011, by Mark Campbell, Manager for Caledonia Properties, LLC, an
Oregon limited liability company Kristi L. Redd

Notary Public for Oregon
My Commission Expires: 11/16/2011



This deed may be executed in counterparts.

GRANTOR:

RUNNING Y DEVELOPMENT, LLC

a Delaware limited liability company

By: _____
Name: _____
Title: _____
Date: _____

STATE OF OREGON)
)ss.
County of _____)

The foregoing instrument was acknowledged before me on this _____ day of June
2011, by _____.

Notary Public for _____
My Commission Expires: _____

GRANTEE:

CALEDONIA PROPERTIES LLC

an Oregon limited liability company

By: [Signature]
Name: Jeffrey Sparrowk
Title: GP Richard Rice and Jeff Sparrowk Member of Caledonia Properties LLC
Date: 6/9/11

California CW
STATE OF ~~OREGON~~)
)ss.
County of San Joaquin)



The foregoing instrument was acknowledged before me on this 9 day of June
2011, by _____.

[Signature]
Notary Public for State of California
My Commission Expires: Jan 15, 2014

Exhibit A

Legal Description

That certain real property located in Klamath Falls County, State of Oregon, legally described as
PARCEL 1:

Parcels 1 and 2 of Land Partition 05-11 being a re-plat of portions of Parcel 1 & 2 of LP 60-94 situated in the SW1/4 of Section 28, the SE1/4 of Section 29, Sections 31, 32, 33, Township 37 south, Range 8 east of the Willamette Meridian and Sections 4, 5, 6, the NE1/4 of Section 7, The North1/2 of Section 8, The NW1/4 of Section 9, Township 38 south, Range 8 east of the Willamette Meridian, Klamath County, Oregon, being recorded with the County Clerk on June 2, 2011 in Volume 2011-006764.

PARCEL 2:

Parcel 2 of Land Partition 04-11, being a re-plat of Parcel 1 of LP 69-06, situated in the SE1/4 Section 9, The E1/2 Section 16, the NW1/4 and S1/2 Section 15, and the N1/2 of Section 22, Township 38 south, Range 8 east of the Willamette Meridian, Klamath County, Oregon recorded with the County Clerk on June 1, 2011 in Volume 2011-006707.