CONDOMINIUM DEED

SHIELD CREST, INC., an Oregon Corporation, Grantor, conveys to LESTER C. FLECK, Trustee of the Lester C. Fleck Trust dated September 9, 1994, Grantee,

Unit C of Building No. 3, State II Plat of Tract 1271 – Shield Crest Condominiums, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

Together with that interest in common areas as disclosed by Declaration of Shield Crest Condominiums recorded April 23, 1991, and Supplemented by Supplemental Declaration.

Also together with an undivided interest in all those private roads shown on the plat and more particularly described in Declaration recorded in Volume M-84 on page 4256, and in Easement recorded May 23, 1990, in Volume M-90 on page 9828, Deed Records of Klamath County, Oregon.

SUBJECT TO:

1. Reservations and restrictions as shown on the plat and in the dedication of Tract 1271-Shield Crest Condominiums.

2. Declaration of Conditions and Restrictions for Tract 1271-Shield Crest Condominiums, recorded Janaury 25, 1991, in Volume M-91 on page 1591, and recorded April 23, 1991, in Volume M-91 on page 7438, Deed Records of Klamath County, Oregon, and supplemented by Supplemental Declaration recorded November ___, 1994 in M-94 on page _____.

3. Bylaws of Shield Crest Condominiums Unit Owners Association, recorded January 25, 1991, in Volume M-91 on page 1606, and recorded April 23, 1991, in Volume M-91 on page 7422, Deed Records of Klamath County, Oregon.

4. Liens and assessments of Shield Crest Condominium Unit Owners' Association.

5. Terms and conditions of the Easement between Shield Crest Homeowners Association and Shield Crest, Inc., recorded May 23, 1990, in Volume M-90 on page 9828, Deed Records of Klamath County, Oregon.

The true consideration paid for this conveyance is $165,000.00

SUBJECT TO THE FOLLOWING LAW:

"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." ORS 93.040

Dated this _16_ day of November, 1994, has caused its name to be signed by resolution of the board of directors.
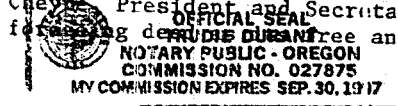
SHIELD CREST, INC.

BY _Robert C. Cheyne_
Robert Cheyne, President

BY _Helen C. Cheyne_
Helen Cheyne, Secretary

STATE OF OREGON)
) ss
County of Klamath)

Personally appeared on this _16th_ day of November, 1994, Robert Cheyne and Helen Cheyne, President and Secretary respectively of Shield Crest, Inc. and acknowledged the foregoing deed to be their free and voluntary act and deed.

Trudie Durant
Notary Public for Oregon

Send Tax Statements to:
Lester C. Fleck, Trustee
Lester C. Fleck Trust
147 Southshore Lane
Klamath Falls, OR 97601

After recording return to:
Lester C. Fleck
147 Southshore Lane
Klamath Falls, OR   96701

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ Klamath Co. Title _____ the _____ 23rd _____ day
of _____ Nov _____ A.D., 19 _94_ at __10:41__ o'clock __A_M., and duly recorded in Vol. ____M94____,
of _____ Deeds _____ on Page __35936__.

FEE $35.00   Evelyn Biehn   - County Clerk
                                                           By _____