

AFTER RECORDING, RETURN TO AND SEND TAX STATEMENTS TO:

James Zbinden
3609 Hwy 39
Klamath Falls, Or
97603

K-51093-D

CONDOMINIUM DEED

SHIELD CREST, INC., an Oregon corporation, Grantor, conveys
to JAMES S. ZBINDEN

_____, grantee, Unit No. _____, C Building 11, Stage IV, Plat of Tract 1271-Shield Crest Condominiums, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. TOGETHER WITH that interest in common areas as disclosed by Declaration of Shield Crest Concominiums, recorded April 23, 1991 and Supplemented by Supplemental Declaration, and recorded January 9, 1997, in Volume M97 page 600, Deed Records of** as shown on the plat thereof filed on December 31, 1996, in Book _____ at Page _____ of the records of plats of the Clerk of Klamath County, Oregon, Klamath County Tax Lot No. _____.

**Klamath County, Oregon. ALSO TOGETHER WITH undivided interest in all those private roads shown on the plat and more particularly in Declaration recorded May 23, 1990 in Volume M90 page 9828, Deed records of Klamath County, Oregon.

SUBJECT TO:

1. Right of Way Easement for Utility Purposes, including the terms and provisions thereof, given by William E. Cunningham and Mildred Cunningham, husband and wife, to El Paso Natural Gas Company, a corporation, dated September 29, 1961, recorded October 12, 1961, in Volume 333 at page 139, Deed Records of Klamath County, Oregon;

2. Reservations and restrictions on the plat and in the dedication of Tract 1257, Resubdivision of a portion of the First Addition to Shield Crest, as follows: ". . . said plat being subject to: 1) Easements for public utilities as shown on said plat; 2) Easement for Pine Grove Irrigation District and Klamath Project as shown on said plat and the regulations, contracts, water, and irrigation rights in connection therewith; 3) Easement for drainage as shown on said plat; 4) Building setbacks to comply with Klamath County Requirements for R-1 Zone; 5) All conditions and restrictions included in the Declaration of Shield Crest, a planned community, as recorded in Volume M 80 at page 2427, Volume M 84 at page 4256, as amended in Volume M 84, at page 6541, Volume M 85 at page 18238 and Volume M 89 at page 13036 in the Records of the Clerk of the County of Klamath, State of Oregon";

3. Declaration of Conditions and Restrictions for Shield Crest, recorded December 11, 1980 in Volume M 80 at page 24027, and recorded March 16, 1984, in Volume M 84 at page 4256, as amended by instrument, dated April 18, 1984, recorded April 19, 1984, in Volume M 84 at page 6541, as amended by instrument dated November 8, 1985, recorded November 9, 1985, in Volume M 85 at page 18238, as amended by instrument dated July 3, 1989 in Volume M 89 at page 13036, Deed Records of Klamath County, Oregon;

4. Underground Right of Way Easements, including the terms and provisions thereof, given by Shield Crest, Inc., to Pacific Power & Light Company, recorded September 19, 1988, in Volume M 88 page 15474, recorded October 27, 1988, in Volume M 88 page

97 AUG -4 P 3:09

18139, recorded November 30, 1988, in Volume M 88 page 20202 recorded December 15, 1988 in Volume M 88 page 21335, recorded May 16, 1989, in Volume M 89 page 8513 Deed Records of Klamath County, Oregon;

5. Declaration of Shield Crest Condominiums recorded on April 23, 1991, in Volume M 91 at page 7438 of the Deed records of Klamath County, Oregon;

6. Bylaws of Shield Crest Condominiums Unit Owners' Association recorded on April 23, 1991 in Volume M 91 at page 7422 of the Deed records of Klamath County, Oregon;

7. The terms and conditions of the Easement between Shield Crest Homeowners' Association and Shield Crest, Inc., recorded on May 23, 1990 in Volume M 90 at page 9828 of the Deed Records of Klamath County, Oregon;

8. Supplemental Declaration of Shield Crest Condominiums recorded on November 30, 1994 in Volume M 94 at page 36420 of the Deed Records of Klamath County, Oregon;

9. The Second Supplemental Declaration of Shield Crest Condominiums recorded on June 11, 1996 in Volume M 96 at page 17161 of the Deed Records of Klamath County, Oregon; and

10. The Third Supplemental Declaration of Shield Crest Condominiums recorded on January 9, 1997 in Vol M97 at page 600 of the Deed Records of Klamath County, Oregon.

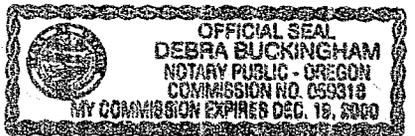
The true consideration paid for this conveyance is \$ 215,000.00

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.

SHIELD CREST, INC.
By: Helen J. Cheyne
Its President

STATE OF OREGON, County of Klamath) ss.

Personally appeared this 4th day of August, 1997, Helen Cheyne, President of Shield Crest, Inc., and acknowledged the foregoing Condominium Deed as its free and voluntary act and deed.



Debra Buckingham
Notary Public for Oregon
My Commission Expires: 12-19-2000

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 4th day of August, A.D., 1997 at 3:09 o'clock P. M., and duly recorded in Vol. M97 of Deeds on Page 25330

FEE \$35.00

By Bernetha G. Lensch County Clerk
Kathleen Ross