

After recording, return to:

49205

Shield Crest, Inc.
Post Office Box 5047
Klamath Falls OR 97601

Send tax statements to:

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K50160 D7
DEED

GOLF RESOURCES, INC., an Oregon corporation, Grantor,
conveys unto SHIELD CREST, INC., an Oregon corporation, Grantee,
the real property described on Exhibit A attached hereto and
incorporated herein by this reference.

The consideration for this conveyance includes value not
stated in dollars.

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.

Dated this 20th day of November, 1997.

GOLF RESOURCES, INC.

By: [Signature]

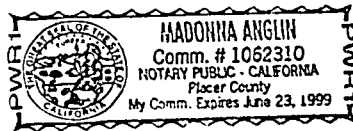
Its President

STATE OF California (County of Placer) ss.

Personally appeared before me this 20th day of November,
1997, Victor L. Lantieri who, being duly sworn, did say that
he/she is the President of Golf Resources, Inc., an Oregon
corporation, and that said instrument was signed and sealed on
behalf of said corporation by authority of its Board of
Directors; and he/she acknowledged said instrument to be its
voluntary act and deed.

Before me:

[Signature]
Notary Public for California
My Commission Expires: 6/23/99



38803

PROPERTY DESCRIPTION

A parcel of land in Lot 10, Block 4 of Tract 1257 - Re-Subdivision of a Portion of the First Addition to Shield Crest, located in the North West $\frac{1}{4}$, Section 8, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon being more particularly described as follows:

Beginning at the initial point of "Tract 1271 - Shield Crest Condominiums" a 2" galvanized iron pipe with brass cap, on the westerly boundary of lot 11, block 4, of "Tract 1257 - Re-Subdivision of a Portion of the First Addition to Shield Crest" which bears South 76°12'07" West 2078.07 feet from the initial point of said Re-Subdivision; thence along the property boundary of said lot 11 North 17°30'00" West 358.00'; thence North 34°33'34" East 79.23' feet to a 5/8" pin, said pin being the northerly most corner of said lot 11 and the True Point of Beginning of this description; thence leaving the property boundary of said lot 11 North 34°33'34" East 12.60 feet; thence South 73°10'24" East 362.78 feet; thence South 70°58'24" East 312.61 feet to a 5/8" pin on the northerly boundary of said lot 11; thence North 73°10'24" West 679.00 feet along said northerly boundary to the True Point of Beginning, containing 0.14 acres, more or less.

This description is based on Tract 1271 - Shield Crest Condominiums.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 26th day
of November A.D., 19 97 at 11:23 o'clock A. M., and duly recorded in Vol. M97
of Deeds on Page 38802.

FEE \$35.00

By Bernetha G. Letsch, County Clerk
Kathleen Ross

EXHIBIT A