

AFTER RECORDING, RETURN TO: William M. Ganong
Attorney at Law
514 Walnut Avenue
Klamath Falls OR 97601

SUPPLEMENTAL DECLARATION FOR STAGE V
RECLASSIFYING WITHDRAWABLE VARIABLE PROPERTY IN
SHIELD CREST CONDOMINIUMS

93 JUN 10 A927
This Supplemental Declaration submits for reclassification the herein described withdrawable variable property which was submitted to the provisions, restrictions, and limitations of the Oregon Condominium Act by the recording of the Condominium Declaration of Shield Crest Condominiums on April 23, 1991 in the records of Klamath County, Oregon in Volume M91 on Pages 7438 to 7451, inclusive, as amended by Amendment to Declaration of Shield Crest Condominiums recorded on May 14, 1998 in Volume M 98 at Page 16551 of said records. (Declaration)

Shield Crest, Inc. (Declarant) is the fee simple owner of the withdrawable variable property described on Exhibit A and incorporated herein by this reference. Declarant desires to reclassify said withdrawable variable property into units and their associated general and limited common elements of Shield Crest Condominiums in accordance with the Oregon Condominium Act.

Declarant has previously filed the Condominium Declaration and Bylaws of Shield Crest Condominiums, the Supplemental Declaration for Stage II Reclassifying Nonwithdrawable Variable Property and the Supplemental Declarations for Stages III and IV Reclassifying Withdrawal Variable Property in Shield Crest Condominiums which submitted a total of twelve (12) units and their associated general and limited common elements to the condominium form of ownership and reserved until May 16, 2005 the right to create up to 21 additional units on the withdrawable variable property. The Condominiums, if fully developed, will have a maximum of 11 stages creating a maximum of 33 units. The Declarant, with this Supplemental Declaration, desires to and does hereby reclassify the herein described withdrawable variable property into three (3) additional units, together with their associated general and limited common elements.

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1. Reclassification of Withdrawable Variable Property.

Declarant has constructed a condominium building containing three single family residential units on the Withdrawable Variable Property, described in the Surveyor's Certification on the Stage V Plat of Tract 1271 - Shield Crest Condominiums, Building No. 10, Lot 11 and Portion of Lot 10, Block 4 of Tract 1257, a true copy of which Certification is attached hereto as Exhibit A. Said building is denoted as Building No. 10.

2. Description and Designation of Units. Building No. 10 is constructed in the location shown on the Stage V Plat of Tract 1271-Shield Crest Condominiums, Building No. 10, Lot 11, Block 4 of Tract 1257-Resubdivision of a Portion of the First Addition to Shield Crest on file in the office of the Clerk of Klamath County, Oregon.

The building shall contain three dwelling units. The Units will be designated as "Unit A, Unit B, or Unit C, Building 10." The walls, floors, and ceiling define the boundaries of each unit. Each unit includes:

A. All lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring, and any other materials constituting any part of the finished surfaces thereof.

B. All spaces, nonbearing interior partitions, windows, window frames, exterior doors, door frames, and all other fixtures and improvements within the boundaries of the unit; and

C. All outlets of utility service lines, including but not limited to power, light, gas, hot and cold water, heating, refrigeration, air conditioning, and waste disposal within the boundaries of the unit.

Unit A is single story and includes two bedrooms, two bathrooms, kitchen, dining room, living room, and a double car garage. This unit contains approximately 1,890 square feet in the living area and 620 square feet in the garage.

Unit B is single story and includes two bedrooms, two bathrooms, kitchen, dining room, living room, and a double car garage. This unit contains approximately 1,425 square feet in the living area and 575 square feet in the garage.

Unit C is single story and includes three bedrooms, two bathrooms, kitchen, dining room, and a double car garage. This unit contains approximately 2,210 square feet in the living area and 620 square feet in the garage.

The court area, sidewalk, porch, and driveway are limited common elements. All other portions of the building improvements and land are common elements.

The unit owner is solely responsible for the maintenance of the unit, and the Owners' Association is solely responsible for the maintenance of the common elements and Limited Common Elements.

3. Interest in Common Elements. Each unit shall have an equal undivided interest in the common elements. Therefore, each of the 15 units added by Stages I, II, III, IV, and V of the Shield Crest Condominiums shall have an equal undivided one-fifteenth (1/15) interest in the common elements. Each time additional units are created, the allocation of undivided interests in the common elements shall be computed by a fraction in which the numerator is one (1) and the denominator is the total number of units. If all of the 33 units planned for the Shield Crest Condominiums are created, then each unit will have an undivided one thirty-third (1/33) interest in the common elements.

4. Limited Common Elements. The court, driveway, sidewalk, and porch attached to each unit are designated Limited Common Elements. The use of the court, driveway, sidewalk, and porch is limited to the owner and invitees of the owner of the unit to which the court and driveway are attached.

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NOW, THEREFORE,

Declarant hereby publishes and declares that, except as herein supplemented to permit the reclassification of the herein described withdrawable variable property into (3) units and their associated general and limited common elements, the Condominiums Declaration and Bylaws of Shield Crest Condominiums recorded on April 23, 1991 in the records of Klamath County, Oregon at Volume M 91 on Page 7438, as amended by the Amendment to Declaration of Shield Crest Condominiums recorded May 14, 1998 in Volume M 98 at Page 16551, and as supplemented by the Supplemental Declarations recorded November 30, 1994, in Volume M 94 at page 36420, June 11, 1996 in Volume M 96 at page 17161, and January 9, 1997 in Volume M 97 at page 600 shall remain in full force and effect.

SHIELD CREST, INC., an Oregon corporation

By:

William J. Byrne
Its President

The foregoing Supplemental Declaration is approved pursuant to ORS 100.110 this 2nd day of June, 1998, and in accordance with ORS 100.110(7), this approval shall automatically expire if this Declaration is not recorded within two (2) years from this date.

SCOTT W. TAYLOR

Oregon Real Estate Commissioner

By:

Marge Robinson

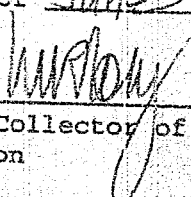
The foregoing Supplemental Declaration is approved pursuant to ORS 100.110 this 5 day of June, 1998.

[Signature]
Assessor of Klamath County, Oregon

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The foregoing Supplemental Declaration is approved pursuant
to ORS 100.110 this 5th day of June, 1998.



Tax Collector of Klamath County,
Oregon

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EXHIBIT A

TRACT 1271 - SHIELD CREST
 CONDOMINIUM BUILDING No. 10, LOT 11 AND PORTION OF LOT 10, BLOCK 4 OF
 TRACT 1257 - RESUBDIVISION OF A PORTION OF THE FIRST ADDITION TO
 SHIELD CREST SITUATED IN SECTION 8, TOWNSHIP 39 SOUTH, RANGE 10 EAST
 OF THE WILLAMETTE MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INITIAL POINT MARKED BY A 2"x36" GALVANIZED
 IRON PIPE WITH A 2" BRASS CAP FROM WHICH THE INITIAL POINT OF
 TRACT 1257 - RESUBDIVISION OF A PORTION OF THE FIRST ADDITION TO
 SHIELD CREST BEARS NORTH 76°12'07" EAST 2078.07 FEET; THENCE
 ALONG THE BOUNDARY LINE OF SAID LOT 11 THE FOLLOWING: NORTH
 17°30'00" WEST 358.00 FEET TO A 5/8" IRON PIN, NORTH 34°33'34"
 EAST 79.23 FEET TO A 5/8" IRON PIN, SOUTH 73°10'24" EAST 679.00
 FEET TO A 5/8" IRON PIN AND THE TRUE POINT OF BEGINNING FOR THIS
 DESCRIPTION; THENCE LEAVING SAID BOUNDARY LINE OF SAID LOT 11
 SOUTH 53°33'44" WEST 218.83 FEET; THENCE NORTH 76°00'00" WEST
 42.81 FEET; THENCE ALONG THE ARC OF A 460.00 FOOT RADIUS CURVE
 TO THE RIGHT 162.70 FEET, THE LONG CHORD OF SAID CURVE BEARS
 NORTH 65°52'03" WEST 161.85 FEET; THENCE NORTH 24°10'50" EAST
 158.20 FEET TO A POINT ON THE BOUNDARY LINE OF SAID LOT 11;
 THENCE ALONG SAID BOUNDARY LINE SOUTH 73°10'24" EAST 313.93 FEET
 TO THE TRUE POINT OF BEGINNING, CONTAINING 1.03 ACRES, MORE OR
 LESS;

THIS DESCRIPTION IS BASED ON THE STAGE II PLAT OF TRACT 1271 -
 SHIELD CREST CONDOMINIUMS, BUILDING No. 3, LOT 11, BLOCK 4 OF
 TRACT 1257 - RESUBDIVISION OF A PORTION OF THE FIRST ADDITION TO
 SHIELD CREST;

STATE OF OREGON; COUNTY OF KLAMATH: ss.

Filed for record at request of William M. Ganong the 10th day
 of June A.D., 19 98 at 9:27 o'clock AM., and duly recorded in Vol. M98
 of Deeds on Page 19712.

FEE \$35.00

By Bernetha G. Letsch, County Clerk
Kathleen Rose