

Rodney E. & Viola M. Espe
9122 St. Andrews Circle
Klamath Falls, OR 97603

K54611
CONDOMINIUM DEED

_____, grantee, Unit No. A of Building No. 7 Stage VIII Plat of Tract 1271-Shield Crest Condominiums, Lot 11, Block 4 of 1257, a resubdivision of a portion of the First Addition to Shield Crest, as shown on the plat thereof filed on _____, in Book _____ at Page _____ of the records of plats of the Clerk of Klamath County, Oregon, Klamath County Tax Lot No. 830480.

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;

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 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 for Stage II Reclassifying Nonwithdrawable Variable Property in Shield Crest Condominiums recorded on November 30, 1994 in Volume M 94 at page 36420 of the Deed Records of Klamath County, Oregon;

9. Supplemental Declaration for Stage III Reclassifying Withdrawable Variable Property in Shield Crest Condominiums recorded on June 11, 1996 in Volume M 96 at page 17161 of the Deed Records of Klamath County, Oregon;

10. Supplemental Declaration for Stage IV Reclassifying Withdrawable Variable Property in Shield Crest Condominiums recorded on January 9, 1997 in Vol M97 at page 600 of the Deed Records of Klamath County, Oregon;

11. Supplemental Declaration for Stage V Reclassifying Withdrawable Variable Property in Shield Crest Condominiums recorded on June 10, 1998 in Volume M 98 at Page 19712 of the Deed Records of Klamath County, Oregon;

12. Amendment to Declaration of Shield Crest Condominiums recorded May 14, 1998 in Volume M 98 at Page 16551 of the Deed Records of Klamath County, Oregon;

13. Supplemental Declaration for Stage VI Reclassifying Withdrawable Variable Property in Shield Crest Condominiums recorded on June 18, 1998 in Volume M 98 at Page 20953 of the Deed Records of Klamath County, Oregon;

14. Supplemental Declaration for Stage VII Reclassifying

Withdrawable Variable Property in Shield Crest Condominiums recorded December 17, 1999 in Volume M 99 at Page 49526 of the Deed Records of Klamath County, Oregon;

15. Second Amendment to Declaration of Shield Crest Condominiums recorded April 27, 2000 in Volume M 00 at Page 14761 of the Deed Records of Klamath County, Oregon; and

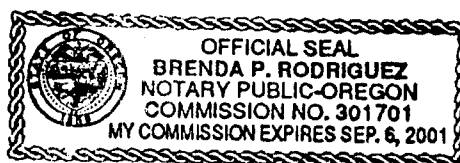
16. Supplemental Declaration for Stage VIII Reclassifying Withdrawable Variable Property in Shield Crest Condominiums recorded May 12, 2000 in Volume M 00 at Page 17271 of the Deed Records of Klamath County, Oregon.

The true consideration paid for this conveyance is
\$ 196,000.00.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND 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 Cheyne
Its President



STATE OF OREGON, County of Klamath) ss.

Personally appeared this 15 day of May, 2000, Helen Cheyne, President of Shield Crest, Inc., and acknowledged the foregoing Condominium Deed as its free and voluntary act and deed.

Brenda P. Rodriguez
Notary Public for Oregon
My Commission Expires: 9-6-01

State of Oregon, County of Klamath
Recorded 05/15/00, at 3:44 p. m.
In Vol. M00 Page 17557
Linda Smith,
County Clerk Fee \$ 31.00