

THIS MORTGAGE, Made this 7th day of December, 19 72,
by GEORGE H. PROCTOR hereinafter called Mortgagor,
to DOROTHY R. PROCTOR hereinafter called Mortgagee,
WITNESSETH, That said mortgagor, in consideration of one dollar and other valuable consideration ~~Dollars~~, to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

Parcels A & B as set forth in Exhibit "A" attached hereto.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and which may hereafter thereto belong or appertain, and the rents, issues and profits therefrom, and any and all fixtures upon said premises at the time of the execution of this mortgage or at any time during the term of this mortgage.

To Have and to Hold the said premises with the appurtenances unto the said mortgagee, his heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of a certain promissory note, described as follows:

A life annuity in favor of the Mortgagee according to the terms of the Agreement dated the 18th day of August, 1972, between the parties hereto.

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are
(a) primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below);
(b) for an organization or (even if buyer is a natural person) are for business or commercial purposes other than agricultural purposes.
And said mortgagor further covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto.
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and will warrant and forever defend the same against all persons; that he will pay said note, principal and interest according to the terms thereof; that while any part of said note remains unpaid he will pay all taxes, assessments and other charges of every nature which may be levied or assessed against said property, or this mortgage or the note above described, when due and payable and before the same may become delinquent, that he will promptly pay and satisfy any and all liens or encumbrances that are or may become liens on the premises or any part thereof superior to the lien of this mortgage; that he will keep the buildings now on or which may be hereafter erected on the premises insured in favor of the mortgagee against loss or damage by fire, with extended coverage, in the sum of \$ Insurable Value; and will deliver all policies of insurance on said premises to the mortgagee as soon as insured; that he will keep the building and improvements on said premises in good repair and will not commit or suffer any waste of said premises. Now, therefore, it said mortgagor shall keep and perform the covenants herein contained and shall pay said note according to its terms, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the performance of all of said covenants and the payment of said note; if being agreed that a failure to perform any covenant herein, or if proceedings of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgagee shall have the option to declare the whole amount unpaid on said note or on this mortgage at once due and payable, and this mortgage may be foreclosed at any time thereafter. And if the mortgagor shall fail to pay any taxes or charges of any lien, encumbrances or insurance premium as above provided for, the mortgagee may at his option do so, and any payment so made shall be added to and become a part of the debt secured by this mortgage, and shall bear interest at the same rate as said note without waiver, however, of any right arising to the mortgagee for breach of covenant. And this mortgage may be foreclosed for principal, interest and all sums paid by the mortgagee at any time while the mortgagor neglects to repay any sums so paid by the mortgagee. In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered therein mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all such sums to be secured by the lien of this mortgage and included in the decree of foreclosure. Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators and assigns of said mortgagor and of said mortgagee, respectively. In case suit or action is commenced to foreclose this mortgage, the court may, upon motion of the mortgagee, appoint a receiver to collect the rents and profits arising out of said premises during the pendency of such foreclosure, and apply the same to the payment of the amount due under this mortgage, first deducting all proper charges and expenses attending the execution of said trust.

In construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person, that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand the day and year first above written.

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable, the mortgagee MUST comply with the Truth-in-Lending Act and Regulation Z by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use S-N Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use S-N Form No. 1306, or equivalent.

STATE OF OREGON, County of Klamath, ss: December 7th, 19 72.
Personally appeared the above named George H. Proctor
and acknowledged the foregoing instrument to be his voluntary act and deed.
Before me: Robert A. Buehler Notary Public for Oregon
My commission expires: 1/11/75

MORTGAGE		STATE OF OREGON, County of _____ ss.	
TO		I certify that the within instrument was received for record on the day of _____, 19____, at _____ o'clock M., and recorded in book _____ on page _____ Record of Mortgages of said County.	
(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)		Witness my hand and seal of County affixed.	
AFTER RECORDING RETURN TO <u>Dorothy R. Proctor</u> <u>2040 Lakeside Dr</u> <u>Klamath Falls, Oregon</u>		Title. _____ By _____ Deputy	

PARCEL A

Beginning at the Southwesterly corner of Tract 15 of Ouse Kila Homesites No. 2, the plat whereof is on file and of record in the office of the County Clerk of Klamath County, Oregon, and running thence South 2°10' East 224.3 feet, more or less, to a point in the Northeasterly boundary line of the right of way of the Rock Creek Road, from which the most Easterly corner of Tract 17 of Ouse Kila Home Sites No. 1, the plat whereof is on file and of record in the office of the County Clerk of Klamath County, Oregon, bears South 39°06' West 152.9 feet distant; and running thence Northwesterly along the said boundary line 242 feet, more or less, to a point from which the said most Easterly corner of Tract 17 of Ouse Kila Homesites No. 1, bears South 42°53' East 107.7 feet distant, and running thence North 1°55' West 232 feet, more or less, to a point in the water line of Klamath Lake; thence Easterly along said water line 238 feet, more or less, to a point from which the point of beginning bears South 2°10' East and running thence South 2°10' East 184 feet, more or less, to the point of beginning, and containing 2 acres, more or less, and being a portion of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 26 Township 38 South, Range 8 E.W.M., excepting the portion of said premises heretofore conveyed by deed to Mack H. Lillard and Emma J. Lillard, husband and wife, recorded May 9, 1944, in Book 164, at page 532, Klamath County Deed Records.

A parcel of land situate in the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 26, Township 38 South, Range 8 E.W.M., Klamath County, Oregon, and more particularly described as follows:

Beginning at the Northeasterly corner of that certain parcel of land deeded to Donald P. Noel and Bonnie Noel by Deed Vol. 354, page 410, said point being on the Southerly shore line of Upper Klamath Lake and bears N. 42°53' W. 107.7 feet and N. 1°55' W. 232.2 feet and N. 65°30' E. 65.0 feet from the most Northeasterly corner of Lot 17, Ouse Kila Homesites No. 1; thence S. 1°37'10" W. a distance of 269.6 feet, more or less, to a point on the Northerly line of Lakeshore Drive; thence Northwesterly, along said Northerly line, a distance of 2.0 feet, more or less, to the Southeasterly corner of parcel described in Deed Vol. 164, page 532; thence N. 2°20' E., along the Easterly line of said parcel, a distance of 270.0 feet, more or less, to the point of beginning.

PARCEL B

LOT 10 Southshore, Klamath County, Oregon.

STATE OF OREGON,
County of Klamath

Filed for record at request of

George H. Proctor, Atty.

on this 16 day of March A.D. 19 73

at 3:56 o'clock P. M. and do

recorded in Vol. M73 of Mrgs.

Page 2832

Wm D. MILNE, County Clerk

By [Signature] Deputy

EXHIBIT A Fee \$4.00