

THIS MORTGAGE, Made this 22nd day of January, 1974, by
DAVID LEE THRAPP, Mortgagor,
to GENO GHELLER and JESSIE L. V. GHELLER, husband and wife, Mortgagees,

WITNESSETH, That said mortgagor, in consideration of the sum of - - - One Thousand,
Two Hundred and 00/100 - - - - - (\$1,200.00) Dollars
to the mortgagor paid by the mortgagees, the said mortgagor does hereby grant, bargain, sell and convey unto
the said mortgagees as joint tenants with the right of survivorship and not as tenants in common, their assigns
and the heirs of the survivor of them, those certain premises situate in the County of Klamath
and State of Oregon, and described as follows, to-wit:

Lot 181, Third Addition Sportsman Park,

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any
wise appertaining; together with the rents, issues and profits therefrom and all fixtures now or hereafter placed
or installed in or upon said described premises,

TO HAVE AND TO HOLD the same unto the said mortgagees as joint tenants with the right of sur-
vivorship and not as tenants in common, and to their assigns and the heirs of the survivor forever.

This mortgage is intended to secure the payment of one certain promissory note in words
and figures substantially as follows:

\$1,200.00 Klamath Falls, Oregon January 22, 1974
On or before Jan. 22, 1975 after date, I (or if more than one maker) we, jointly and severally, promise to pay to the order of
Geno GHELLER and Jessie L. V. GHELLER,

and upon the death of any of them, then to the order of the survivor of them, at Klamath Falls, Oregon
One Thousand, Two Hundred and 00/100 - - - - - DOLLARS,

with interest thereon at the rate of eight percent per annum from Jan. 22, 1974 until paid; interest to be
paid at maturity and if not so paid, all principal and interest to become immediately due and collectible at the option of the
holder of this note. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay the reasonable attor-
ney's fees and collection costs of the holder hereof; and if a suit or an action is filed hereon, I/we also promise to pay (1) the holder's
reasonable attorney's fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court, such further
sum as may be fixed by the appellate court, as the holder's reasonable attorney's fees in the appellate court.

It is the intention of the parties hereto that the said payees do not take the title hereto as tenants in common but with the right
of survivorship, that is: on the death of any of the payees, the right to receive payment of the then unpaid balance of principal and in-
terest shall vest absolutely in the survivor of them.

s/ David Lee Thrapp

In construing this mortgage and the said note, the word "survivor" shall include survivors, the term "mortgagor" shall include mortgagors; the
singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and all grammatical changes shall be made,
assumed and implied to make the provisions hereof apply equally to corporations and to more than one individual; furthermore, the word "mortgagees"
shall be construed to mean the mortgagees named above, if all or both of them be living, and if not, then the survivor or survivors of them, because
it is the intention of the parties hereto that the said note and this mortgage shall be held by the said mortgagees as joint tenants with the right of
survivorship and not as tenants in common and that on the death of one, the moneys then unpaid on said note as well as all rights and interests herein
given to the mortgagees shall vest forthwith in the survivor of them.

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 mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

And said mortgagor covenants to and with the mortgagees, and their successors in interest, that he is lawfully seized in fee simple of said
premises and has a valid, unencumbered title thereto. EXCEPT prior mortgage to Pacific West Mortgage Co.,
recorded in M-73, page 1349, and mortgage to Geno GHELLER and Jessie L. V. GHELLER,
husband and wife, recorded in M-74, page , Mortgage Records of Klamath County,
Oregon, to which this mortgage is inferior,

