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STEPHENS, PAUL  
DEED OF TRUST / MORTGAGE

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Pgs: 6 \$60.00 T20060027137  
04/13/2006 7:29AM MECCHASE  
Robert G. Montgomery  
Franklin County Recorder

**WHEN RECORDED MAIL TO:**

JPMorgan Chase Bank, N.A.  
Retail Loan Servicing KY2-1606  
P.O. Box 11606  
Lexington, KY 40576-1606

**FOR RECORDER'S USE ONLY**

**MORTGAGE**

THIS MORTGAGE dated March 24, 2006, is made and executed between PAUL E STEPHENS, whose address is 3366 WATKINS RD, COLUMBUS, OH 43207 and DEBORAH R STEPHENS, whose address is 3366 WATKINS RD, COLUMBUS, OH 43207; HUSBAND AND WIFE, FOR THEIR JOINT LIVES REMAINDER TO THE SURVIVOR OF THEM (referred to below as "Grantor") and JPMorgan Chase Bank, N.A., whose address is 1111 Polaris Parkway, Columbus, OH 43240 (referred to below as "Lender").

**GRANT OF MORTGAGE.** For valuable consideration, Grantor grants, mortgages and conveys to Lender, with mortgage covenants and upon the statutory condition, all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in FRANKLIN County, State of Ohio:

PARCEL ID# 53015662900

SITUATED IN THE COUNTY OF FRANKLIN, IN THE STATE OF OHIO AND IN THE CITY OF COLUMBUS, KNOWN AS 3366 WATKINS ROAD, BEING OUT OF THE SOUTHWEST QUARTER OF SECTION 5 TOWNSHIP 11, RANGE 21, AND BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A NAIL IN THE CENTERLINE OF WATKINS ROAD AT THE SOUTHEAST CORNER OF ELLA WAGNER TRACT OR THE SOUTHWEST CORNER OF THE KATE HUSTMAN TRACT, (DEED BOOK 1171, PAGE 354), RECORDER'S OFFICE, FRANKLIN COUNTY, OHIO; THENCE ALONG THE EAST LINE OF THE ELLA WAGNER TRACT, NORTH 0 DEG. 42 MIN. 30 SEC. WEST (PASSING AN IRON PIN AT 30.46 FEET) 228.7 FEET TO AN IRON PIN IN THE SOUTH RIGHT OF WAY LINE OF ROUTE NO. 33 (NEW LOCATION), SAID IRON PIN BEING 125 FEET TO THE RIGHT OF STATION 267 PLUS 11.14 OF THE HIGHWAY SURVEY; THENCE ALONG THE SOUTH RIGHT OF WAY LINE OF THE HIGHWAY, SOUTH 74 DEG. 36 MIN. EAST (PASSING AN IRON PIN AT 451.10 FEET) 523.03 FEET TO A NAIL IN THE CENTERLINE OF WATKINS ROAD; THENCE ALONG THE CENTERLINE OF WATKINS ROAD AS FOLLOWS - SOUTH 80 DEG. 44 MIN. 30 SEC. WEST 200.63 FEET TO A NAIL FOUND AT AN ANGLE IN THE ROAD AND SOUTH 79 DEG. 16 MIN 30 SEC WEST 308.8 FEET TO THE PLACE OF BEGINNING, CONTAINING 1.300 ACRES, MORE OR LESS. 53015662900.

The Real Property or its address is commonly known as 3366 WATKINS RD, COLUMBUS, OH 43207. The Real Property tax identification number is 53015662900.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

**POSSESSION AND MAINTENANCE OF THE PROPERTY.** Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

**Possession and Use.** Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

**Duty to Maintain.** Grantor shall maintain the Property in good condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

**Compliance With Environmental Laws.** Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

**Nuisance, Waste.** Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products