

#4815930

After recording return to:
JPMorgan Chase Bank, N.A.
HE Post Closing, KY2-1606
PO Box 11606
Lexington, KY 40576-1606

Loan # 26400001659

**UTAH
CLOSED-END DEED OF TRUST**

THIS DEED OF TRUST is given on February 5, 2007. The grantor is Steven L. Leatham and Jamie Leatham, husband and wife as joint tenants, whose mailing address is 907 East 220 North, Heber City, UT 84032. The Trustee is JPMorgan Chase Bank, National Association, whose address is 100 East Broad Street, Columbus, OH 43215 ("Trustee"). The beneficiary is JPMorgan Chase Bank, N.A., whose address is 1111 Polaris Parkway, Columbus, OH 43240 ("Lender"), or its successors or assignees. All notices and correspondence to the Lender pursuant to Section 13 should be addressed to Chase Home Finance LLC, 3415 Vision Drive, P. O. Box 24696, Columbus, OH 43219-6009. In this Deed of Trust, the terms "you," "your" and "yours" refer to the grantor(s). The terms "we," "us" and "our" refer to the Lender. You owe us the principal sum of Sixty-One Thousand Five Hundred and 0/100ths Dollars (U.S. \$61,500.00). This debt is evidenced by your promissory note ("Note") dated the same date as this Deed of Trust, which provides for monthly payments, with the full debt, if not paid earlier, due and payable on February 11, 2037.

This Deed of Trust secures to us: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, refinancings, renegotiations, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under this Deed of Trust to protect the security of this Deed of Trust; and (c) the performance of your covenants and agreements under this Deed of Trust and the Note. For this purpose and in consideration of the debt, you hereby irrevocably grant and convey to Trustee and Trustee's successors and assigns, in trust, with power of sale, the property located in Wasatch County, Utah and more fully described in Exhibit A, which is attached hereto and made a part hereof.

The property is more commonly known as: 907 East 220 North, Heber City, UT 84032 ("Property Address"); and the property tax identification number is OTM-2108.



Section 4. A prepayment of all of the unpaid principal is known as a "full prepayment." A prepayment of only part of the unpaid principal is known as a "partial prepayment."

The Note Holder will use my prepayments to reduce the amount of principal that I owe under this Note. A partial prepayment will not reduce the amount of my regular monthly payments and I must continue to make a full payment each month until I have paid all amounts due under this Note.

(B) If I prepay this Note in full (a "full prepayment") within 36 months of the date I sign this Note, I will pay the Note Holder a prepayment charge of 1% of the original loan amount. I agree that this prepayment charge will be in addition to the interest rate I must pay and the other charges due under the terms of this Note, the Security Instrument, as defined in Section 6 of this Note, and as allowed by law.

6. SECURITY INSTRUMENT

In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust or other security instrument ("Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses that might result if I do not keep the promises I make in this Note. That Security Instrument provides for other charges which may become part of the debt of this Note and describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note.

7. LOAN CHARGES

I agree that the Note Holder intends only to charge interest, fees and charges permitted by law. If a law that applies to this loan and sets maximum loan charges is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

8. BORROWER'S FAILURE TO PAY AS REQUIRED/ OTHER CHARGES

(A) Late Fees

If I do not pay the full amount of each monthly payment within 10 days after the date on which it is due, I promise to pay a late fee in an amount of \$25.00. I will pay this late fee promptly, but only once on each late payment.

(B) Default

I will be in default of this Note if I (1) do not pay the full amount of each monthly payment on the date it is due, (2) fail to keep all other promises in this Note, in the Security Instrument or in any other obligation I owe to the Note Holder, (3) have failed to be truthful or failed to include material information in the application process for this loan, (4) become subject to a bankruptcy or an insolvency proceeding, or (5) am the last remaining obligor on this Note and I die.

If I am in default, the Note Holder may exercise all of its rights under this Note, the Security Instrument and applicable law, including the right to demand payment in full (following any applicable notice and waiting period as required by applicable law) and the right to sell my property that is subject to the Security Instrument to pay this debt.

(C) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(D) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. If the Note Holder refers this Note to an attorney who is not the Note Holder's salaried employee for collection or foreclosure of the Security Instrument, I agree to pay reasonable attorneys' fees incurred by the Note Holder as permitted by applicable law, including any attorneys' fees relating to any insolvency, liquidation, receivership or bankruptcy proceedings.

(E) Returned Item Fees

If I make a payment with a check or preauthorized charge that is dishonored for any reason, I agree to pay a returned item fee of \$25.00, provided such a charge is not prohibited by law.

9. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the mailing address above or at a different address if I give the Note Holder at least 20 days notice of my new address.

Any notice that must be given to the Note Holder under this Note and any written communication I may wish to make about my loan will be given by mailing it by first class mail to the Note Holder at the following address:

Chase Home Finance
Attn: Home Equity Loan Servicing
PO Box 24714
Columbus, OH 43224-4714

or at a different address if I am given at least 20 days notice of that new address.

10. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a cosigner, guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a cosigner, guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

11. WAIVERS

(A) I and any other person who has obligations under this Note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid. We each also waive impairment of collateral and recourse. "Impairment of collateral and recourse" means some act or omission by the Note Holder which reduces the value of the collateral securing this Note or which reduces the right of an obligor to contribution or indemnity from another person. From time to time the Note Holder may agree to extend the time for payment or to modify the amortization of the sum due hereunder.

(B) The Note Holder may waive or delay enforcing its rights under this Note without losing them or relieving me of any of my obligations. The Note Holder may waive or delay enforcing a right as to one of us without waiving it as to the others. The Note Holder may release any security or any one of us from responsibility under the Note without releasing the others. The Note Holder need not give anyone notice of its waiver, delay or release. The Note Holder may sue any one of us without suing the others. Waiver by the Note Holder of any term, covenant, promise or provision in this Note shall not constitute a waiver of any other term, covenant, promise or provision, or of the same term, covenant, promise or provision at any other time.

12. APPLICABLE LAW

This Note is governed by federal law and the laws of Ohio.

13. TAX CONSEQUENCES

I acknowledge that I have been given no assurances that the interest paid on this Note is tax deductible. I have been urged to consult my own tax advisor concerning the deductibility of interest and other costs charged in connection with this Note.

14. NOTE RIDERS

I acknowledge and agree that the agreements of any rider(s) executed in conjunction with this Note are incorporated into and shall amend and supplement the agreements in this Note as if the rider(s) were a part of this Note.

Balloon Rider Trust Certification and Rider Other(s)

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9. Condemnation. The proceeds of any award for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to us. If the Property is abandoned, or if, after notice by us to you that the condemnor offers to make an award or settle a claim for damages, you fail to respond to us within 30 days after the date the notice is given, we are authorized to collect and apply the proceeds, at our option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust, whether or not then due. Unless we and you otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments payable under the Note and Section 1 or change the amount of such payments.

10. You Are Not Released; Forbearance by Us Not a Waiver. Extension of time for payment or modification of amortization of the sums secured by this Deed of Trust granted by us to any of your successors in interest shall not operate to release your liability or the liability of your successors in interest. We shall not be required to commence proceedings against any successor in interest, refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by you or your successors in interest. Our forbearance in exercising any right or remedy shall not waive or preclude the exercise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Additional Signers. The covenants and agreements of this Deed of Trust shall bind and benefit your successors and permitted assigns. Your covenants and agreements shall be joint and several. Anyone who signs this Deed of Trust but does not execute the Note: (a) is signing this Deed of Trust only to grant and convey such person's interest in the Property; (b) is not personally obligated to pay the Note, but is obligated to pay all other sums secured by this Deed of Trust; and (c) agrees that we and anyone else who signs this Deed of Trust may agree to extend, modify, forbear or make any accommodations regarding the terms of this Deed of Trust or the Note without such person's consent.

12. Loan Charges. If the loan secured by this Deed of Trust is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from you which exceed permitted limits will be refunded to you. We may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to you. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Notices. Unless otherwise required by law, any notice to you provided for in this Deed of Trust shall be delivered or mailed by first class mail to the mailing address stated above or any other address you designate by notice to us. Unless otherwise required by law, any notice to us shall be given by first class mail to our address stated above or any other address we designate by notice to you. Any notice provided for in this Deed of Trust shall be deemed to have been given to you or us when given as provided in this Section.

14. Governing Law; Severability. The extension of credit secured by this Deed of Trust is governed by federal law, which for the purposes of 12 USC § 85 incorporates Ohio law. However, the interpretation and enforcement of this Deed of Trust shall be governed by the law of the jurisdiction in which the Property is located, except as preempted by federal law. In the event that any provision or clause of this Deed of Trust or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision. To this end the provisions of this Deed of Trust and the Note are declared to be severable.

15. Transfer of the Property. If all or any part of the Property or any interest in it is sold or transferred without our prior written consent, we may, at our option, require immediate payment in full of all sums secured by this Deed of Trust. However, this option shall not be exercised by us if exercise is prohibited by federal law as of the date of this Deed of Trust.

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16. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Deed of Trust) may be sold one or more times without prior notice to you. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Deed of Trust. There also may be one or more changes of the Loan Servicer unrelated to the sale of the Note. If there is a change of the Loan Servicer, you will be given written notice of the change as required by applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any information required by applicable law.

17. Hazardous Substances. You shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. You shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of Hazardous Substances in quantities that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property. You shall promptly give us written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which you have actual knowledge. If you learn or are notified by any government or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, you shall promptly take all necessary remedial actions in accordance with Environmental Law. As used in this Deed of Trust, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this Deed of Trust, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

18. Acceleration; Remedies. We shall give you notice prior to acceleration following your breach of any covenant or agreement in this Deed of Trust (but not prior to acceleration under Section 15 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date not less than 30 days from the date the notice is given to you, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Deed of Trust and sale of the Property. If the default is not cured on or before the date specified in the notice, we at our option may require immediate payment in full of all sums secured by this Deed of Trust without further demand and may invoke the power of sale and any other remedies permitted by applicable law. We shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 18, including, but not limited to, reasonable attorneys' fees as permitted by applicable law, but not to exceed 20% of the amount of principal and interest, and costs of title evidence.

If the power of sale is invoked, Trustee shall execute a written notice of the occurrence of an event of default and of the election to cause the Property to be sold and shall record such notice in each county in which any part of the Property is located. We shall mail or cause Trustee to mail a notice of sale to you in the manner prescribed by applicable law. Trustee shall give public notice of sale to the persons and in the manner prescribed by applicable law. After the time required by applicable law, Trustee, without demand on you, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order the Trustee determines. The Trustee may in accordance with applicable law, postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. We or our designee may purchase the Property at any sale.

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Trustee shall deliver to the purchaser the Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's fees and reasonable attorneys' fees as set forth above; (b) to all sums secured by this Deed of Trust; and (c) any excess to the person or persons legally entitled to it or to the county clerk of the county in which the sale took place.

19. Advances to Protect Security. This Deed of Trust shall secure the unpaid balance of advances made by us, with respect to the Property, for the payment of taxes, assessments, insurance premiums and costs incurred for the protection of the Property.

20. Discontinuance of Enforcement. Notwithstanding our acceleration of the sums secured by this Deed of Trust under the provisions of Section 18, we may, in our sole discretion and upon such conditions as we in our sole discretion determine, discontinue any proceedings begun to enforce the terms of this Deed of Trust.

21. Substitute Trustee. We, at our option, may from time to time remove the Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon the Trustee in this Deed of Trust and by applicable law.

22. Reconveyance. Upon payment of all sums secured by this Deed of Trust, we will request Trustee to reconvey the Property and will surrender this Deed of Trust and all notes evidencing debt secured by this Deed of Trust to Trustee. Trustee will reconvey the Property without warranty and without charge to the person or persons legally entitled to it. Such person will be responsible for all costs of recording such reconveyance.

23. Additional Charges. You agree to pay reasonable charges as allowed by law in connection with the servicing of this loan including, without limitation, the costs of obtaining tax searches and subordinations. Provided, however, that nothing contained in this Section is intended to create and shall not be construed to create any duty or obligation by us to perform any such act, or to execute or consent to any such transaction or matter, except a release of the Deed of Trust upon full repayment of all sums secured hereby.

24. Waiver. No waiver by us at any time of any term, provision or covenant contained in this Deed of Trust or in the Note secured hereby shall be deemed to be or construed as a waiver of any other term, provision or covenant or of the same term, provision or covenant at any other time.

25. Waiver of Homestead. You acknowledge that, by executing this Deed of Trust, you are waiving any homestead exemption that you may have in the Property under state law.

26. Request for Notices. You request that copies of the notices of default and sale be sent to you at your address, which is the address of the Property.

27. Riders to this Deed of Trust. If one or more riders are executed by you and recorded together with this Deed of Trust, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Deed of Trust as if the rider(s) were a part of this Deed of Trust.

- Condominium Rider 1-4 Family Rider Planned Unit Development Rider
 Other(s) Second Home Rider

Loan Number: 26400001659

EXHIBIT A

This is Exhibit A a mortgage transaction in favor of **JPMorgan Chase Bank, N.A.**, dated **02/05/2007**, and executed by **STEVEN L. LEATHAM** and **JAMIE LEATHAM**.

Clerk: If detached from the above-described document, please return to
JPMorgan Chase Bank, N.A.
HE Post Closing, KY2-1606
PO Box 11606
Lexington, KY 40576-1606

Description of Property

LOT 108, TIMP MEADOWS NORTH SUBDIVISION, PHASE 2, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WASATCH COUNTY RECORDER'S OFFICE.

Said property is also known by the street address of:
907 East 220 North, Heber City, UT 84032

Tax I.D.# OTM-2108