

PLEASE TYPE FORM:

This FIXTURE FILING is presented pursuant to the WASHINGTON UNIFORM COMMERCIAL CODE.

ISLAND TITLE COMPANY SB-8558

☐ LEASE - This filing is for informational purposes only. The terms debtor and secured party are to be construed as LESSEE and LESSOR.

☐ CONSIGNMENT - This filing is for informational purposes only. The terms debtor and secured party are to be construed as CONSIGNEE and CONSIGNOR.

1. DEBTOR(S) (or assignor(s))
(last name first, and address(es))

First Horizon Group Limited Partnership
5000 Hakes Drive
Muskegon, Michigan 49441

9603050062

2. FOR OFFICE USE ONLY

132/15

3. NUMBER OF ADDITIONAL SHEETS ATTACHED:

4. SECURED PARTY(IES) (or assignee(s))
(name and address)

Nomura Asset Capital Corporation
2 World Financial Center
Building B
New York, New York 10281-1198

5. ASSIGNEE(S) of SECURED PARTY(IES)
(if applicable)
(last name first, and address(es))

6. This FIXTURE FILING covers the following types or items of property:

- ☒ The goods are to become fixtures on... the real property legally described on Schedule 1 to Exhibit B.
☐ The property is timber standing on...
☐ The property is minerals or the like (including gas and oil) or accounts to be financed at the wellhead or minehead of the well or mine located on...
(Describe real estate. Use legal description.)

See Exhibit B attached hereto and incorporated herein.

This fixture filing is to be filed for record in the real estate records. If the debtor does not have an interest of record in the realty,
the name of a record owner is.

☐ Products of collateral are also covered.

7. RETURN ACKNOWLEDGMENT COPY TO:

Gregory B. Hartch
Milbank, Tweed, Hadley & McCloy
1 Chase Manhattan Plaza
New York, New York 10005

FILE FOR RECORD WITH:
Skagit
COUNTY AUDITOR OF COUNTY
IN WHICH REAL PROPERTY IS
LOCATED

8. This statement is signed by the Secured Party(ies) instead of the Debtor(s) to perfect
a security interest in collateral (Please check appropriate box)

- (a) ☐ already subject to a security interest in another jurisdiction when it was brought into this
state, or when the debtor's location was changed to this state, or
(b) ☐ which is proceeds of the original collateral described above in which a security interest
was perfected, or
(c) ☐ as to which the filing has lapsed, or
(d) ☐ acquired after a change of name, identity, or corporate structure of the debtor(s).

Complete fully if box (d) is checked;
complete as applicable for (a), (b), and (c):

Original recording number

Filing office where filed

Former name of debtor(s)

9. See Exhibit A attached hereto and

USE IF APPLICABLE:

TYPE NAME(S) OF DEBTOR(S) (or assignor(s))

TYPE NAME(S) OF SECURED PARTY(IES) (or assignee(s))

incorporated herein.

SIGNATURE(S) OF DEBTOR(S) (or assignor(s))

SIGNATURE(S) OF SECURED PARTY(IES) (or assignee(s))

10. TERMINATION STATEMENT: The SECURED PARTY(IES) certifies that the SECURED PARTY(IES) no longer claims a security interest under the fixture filing bearing the
recording number shown above.

NAME

DATE

Return to: COUNTY AUDITOR of County where original filing/recording was made.

SIGNATURE 9603050062

BK 1526 PG 0034

EXHIBIT A

TO

UCC FINANCING STATEMENT

Signature of Debtor:

First Horizon Group Limited Partnership,
a Delaware limited partnership

By: First HGI, Inc.,
a Delaware corporation, its
General Partner

By: 
Robert L. Stout
Vice President

Signature of Secured Party:

Nomura Asset Capital Corporation,
a Delaware corporation

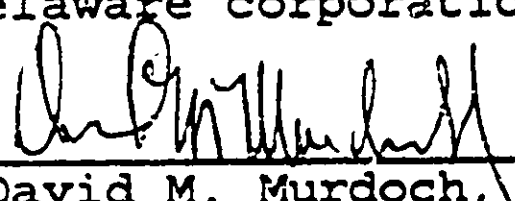
By: 
David M. Murdoch, Jr.
Vice President

EXHIBIT B

TO

UCC FINANCING STATEMENT

Debtor

First Horizon Group Limited
Partnership
5000 Hakes Drive
Muskegon, Michigan 49441

Secured Party

Nomura Asset Capital Corporation
2 World Financial Center
Building B
New York, New York 10281-1198

This financing statement covers the following types of property located in and used or usable in connection with the real property described in Schedule I attached hereto (the "Land") and the Improvements thereon (together with the Land, the "Facility");

- (a) All Improvements;
- (b) All Equipment;
- (c) All Appurtenant Rights;
- (d) All Rents, Leases and security deposits under the Leases;
- (e) All Accounts, General Intangibles (to the full extent assignable), Instruments, Inventory, Money and (to the full extent assignable) Permits; and
- (f) All Proceeds.

The foregoing is collectively referred to as the "Collateral".

Certain Defined Terms. For all purposes of this Exhibit B the following capitalized terms shall have the following meaning:

"Accounts" means any of the Debtor's rights to payment for goods sold or leased or for services rendered arising from the operation of the Facility and not evidenced by an Instrument, including, without limitation, all accounts and accounts receivable arising from the operation of the Facility, now existing or hereafter coming into existence, and all Proceeds thereof received from the sale, exchange, transfer, collection or other disposition or substitution thereof. In addition to the foregoing, the term "Accounts" shall include the meaning such term has in the Uniform Commercial Code.

"Appurtenant Rights" means all of the Debtor's rights, now or hereafter acquired, in all easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights, air rights, development rights and powers, all minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter appurtenant to, or used in connection with, or located on, under or above the Land and the Improvements or any part or parcel thereof, and all ground leases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating or appertaining to the Land and the Improvements or any part thereof.

"Equipment" means all fixtures, appliances, machinery, furniture, furnishings, decorations, tools and supplies now owned or hereafter acquired by the Debtor and located upon the Land or the Improvements and used in connection with the present or future operation and occupancy of the Land and the Improvements, including, but not limited to, all beds, linen, radios, televisions, carpeting, telephones, cash registers, computers, lamps, glassware, hotel, restaurant and kitchen equipment, any building equipment, including, but not limited to, all heating, lighting, incinerating, waste removal and power equipment, engines, pipes, tanks, motors, conduits, switchboards, security and alarm systems, plumbing, lifting, cleaning, fire prevention, fire extinguishing, refrigeration, ventilating and communications apparatus, air cooling and air conditioning apparatus, escalators, elevators, ducts and compressors, materials and supplies, and all other machinery, apparatus, equipment, fixtures and fittings now owned or hereafter acquired by the Debtor, any portion thereof or any appurtenances thereto, together with all additions, replacements, parts, fittings, accessions, attachments, accessories, modifications and alterations of any of the foregoing, located upon the Land or the Improvements and used in connection with the present or future operation and occupancy of the Land and the Improvements, provided, however, that, with respect to any items which are leased and not owned by the Debtor, the Equipment shall include the leasehold interest only of the Debtor, together with any options to purchase any of said items and any additional or greater rights with respect to such items which the Debtor may hereafter acquire.

"General Intangibles" means all intangible personal property of the Debtor arising out of or directly relating to the Facility (other than Accounts, Rents, Instruments, Inventory, Money and Permits), including, without limitation, all items described in and covered by that certain Assignment of Management Agreement and Agreements Affecting Real Estate dated as of February 27, 1996 by Debtor, as assignor, to Secured Party, as assignee, and all other things in action, settlements, judgments, contract rights, rights to performance (including, without limitation, rights under warranties), refunds of real estate taxes and assessments and other rights to payment of Money,

copyrights, trademarks and patents now existing or hereafter in existence. In addition to the foregoing, the term "General Intangibles" shall include the meaning such term has in the Uniform Commercial Code.

"Improvements" means all improvements owned by the Debtor and now or hereafter situated, placed or constructed upon the Land, including all buildings, structures and improvements of every nature whatsoever now or hereafter situated, placed or constructed upon the Land, including, but not limited to, any and all shopping centers, power plants, garages, warehouses, utility sheds, workrooms, sidewalks, parking areas, drives, retaining walls, fences, gates, grating, terracing and other improvements and appurtenances thereto, and any and all additions, alterations and betterments now or hereafter situated, placed or constructed upon the Land or any part thereof, and to the extent of the Debtor's interest therein, all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatus which are or shall be attached to the Land or said buildings, structures or improvements.

"Instruments" means all instruments, chattel paper, documents or other writing obtained by the Debtor from or in connection with the operation of the Facility evidencing a right to the payment of Money, including, without limitation, all notes, drafts, acceptances, documents of title, and policies and certificates of insurance, including, but not limited to, liability, hazard, rental and credit insurance, guarantees and securities, now or hereafter received by the Debtor or in which the Debtor has or acquires an interest pertaining to the foregoing. In addition to the foregoing, "Instruments" shall include the meaning such term has in the Uniform Commercial Code.

"Inventory" means all goods now owned or hereafter acquired by the Debtor intended for sale or lease, or to be furnished under contracts of service by the Debtor in connection with the Facility, including, without limitation, all inventories of food, beverages and other comestibles held by the Debtor for sale or use at or from the Facility, and all other such goods, wares, merchandise and materials and supplies of every nature held by the Debtor for sale to or for consumption by tenants or guests of the Facility and others, and all such other goods returned to or repossessed by the Debtor. In addition to the foregoing, the term "Inventory" shall include the meaning such term has in the Uniform Commercial Code.

"Leases" means all leases and other agreements or arrangements with or assumed by Debtor as landlord affecting the use or occupancy of all or any portion of the Facility now in effect or hereafter entered into (including, without limitation, lettings, subleases, licenses, concessions, tenancies and other occupancy agreements with or assumed by Debtor as landlord

covering or encumbering all or any portion of the Facility), together with any guarantees, supplements, amendments, modifications, extensions and renewals of the same, and all additional remainders, reversions and other rights and estates appurtenant thereto.

"Permits" means, with respect to the Facility, all licenses, permits, allocations, authorizations, approvals and certificates obtained by or in the name of, or assigned to, the Debtor and used in connection with the ownership, operation, use or occupancy of the Facility, including, without limitation, building permits, business licenses, state health department licenses, food service licenses, liquor licenses, licenses to conduct business and all such other permits, licenses and rights, obtained by or in the name of, or assigned to, the Debtor from any governmental authority or private person concerning ownership, operation, use or occupancy of the Facility.

"Proceeds" means all of the Debtor's rights, now or hereafter acquired, in all proceeds, Rents, profits, products, Accounts, chattel paper, deposit accounts, Instruments, Equipment, Inventory, consumer goods, farm products, documents, General Intangibles and other proceeds whether cash or non-cash, movable or immovable, tangible or intangible (including insurance proceeds and condemnation proceeds) from the Collateral, including, without limitation, those from the sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the Collateral and all income, gain, credit, distributions and similar items from or with respect to the Collateral. In addition to the foregoing, "Proceeds" shall also include the meaning as such term has in the Uniform Commercial Code.

"Rents" means all rents (whether denoted as base rent, advance rent, minimum rent, percentage rent, additional rent, reimbursements or otherwise), issues, income, royalties, profits, revenues, proceeds, bonuses, deposits (whether denoted as security deposits or otherwise), termination fees, rejection damages, buy-out fees and any other fees made or to be made in lieu of rent to the Debtor, any award made hereafter to the Debtor in any court proceeding involving any tenant, lessee, licensee or concessionaire under any of the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court, and all other payments, rights and benefits of whatever nature from time to time due to the Debtor under the Leases, including, without limitation, (i) rights to payment earned under the Leases and (ii) all other income, consideration, issues, accounts, profits or benefits of any nature arising from the possession, use and operation of the Facility.

"Uniform Commercial Code" means the Uniform Commercial Code, as adopted by the State or States where the land is located.

SCHEDULE I LEGAL DESCRIPTION

WASHINGTON

PARCEL A:

Lots 1, 2, and 3, CITY OF BURLINGTON SHORT PLAT NO. 1-92 as approved July 18, 1989, and recorded July 27, 1992, in Volume 10 of Short Plats, page 105, under Auditor's File No. 9207270058, records of Skagit County, Washington; being a portion of the Northeast Quarter of the Northeast Quarter of Section 7, Township 34 North, Range 4 East of the Willamette Meridian.

PARCEL B:

Parcel B, CITY OF BURLINGTON SHORT PLAT NO. B-1-92 as approved June 2, 1992, and recorded June 11, 1992, in Volume 10 of Short Plats, pages 88 and 89, under Auditor's File No. 9206110001, records of Skagit County, Washington; being a portion of the Northeast Quarter of the Northeast Quarter of Section 7, Township 34 North, Range 4 East of the Willamette Meridian.

PARCEL C:

Parcel A, CITY OF BURLINGTON SHORT PLAT NO. B-1-92 as approved June 2, 1992, and recorded June 11, 1992, in Volume 10 of Short Plats, pages 88 and 89, under Auditor's File No. 9206110001, records of Skagit County, Washington; being a portion of the Northeast Quarter of the Northeast Quarter of Section 7, Township 34 North, Range 4 East of the Willamette Meridian.

PARCEL D:

An easement for drainage, as acquired by document recorded under Auditor's File No. 8811230046, records of Skagit County, Washington, over and across the following described property:

The West 20 feet of Lot 3, CITY OF BURLINGTON SHORT PLAT NO. 37-76 as approved August 2, 1976, and recorded August 5, 1976, in Volume 1 of Short Plats, page 156, under Auditor's File No. 840316, records of Skagit County, Washington; being a portion of the Southeast Quarter of the Southeast Quarter of Section 6, Township 34 North, Range 4 East of the Willamette Meridian.

PARCEL E:

An easement acquired by instruments recorded November 23, 1988, under Auditor's File No. 8811230048, records of Skagit County, Washington, for ingress, egress, and utilities, over, under, and across a 36.00-foot strip of land lying 18.00 feet each side of the following described centerline:

Commencing at the Northeast corner of Section 7, Township 34 North, Range 4 East of the Willamette Meridian;
thence South 01°34'38" East, along the East line of said Section 7 a distance of 13.73 feet;
thence South 86°59'04" West, 40.01 feet to the true point of beginning;
thence continuing South 86°59'04" West, 56.99 feet to the beginning of a curve to the left having a radius of 170.00 feet;
thence Southwesterly along said curve through a central angle of 66°32'00", an arc distance of 197.41 feet;
thence South 20°27'04" West, 124.00 feet to the beginning of a curve to the right, having a radius of 273.00 feet;
thence Southwesterly along said curve through a central angle of 71°07'06", an arc distance of 338.86 feet;
thence North 88°25'50" West, 150.00 feet to the terminus point of said centerline. (Said easement being appurtenant to Parcels B and C).

PARCEL E:

An easement for ingress, egress, and utilities over, under, and across that area delineated as "Access and Utility Easement" on the Easterly portion of Parcel B of City of Burlington Short Plat No. B-1-92 as approved June 2, 1992, and recorded June 12, 1992, in Volume 10 of Short Plates, pages 88 and 89, under Auditor's File No. 9206110001, records of Skagit County, Washington. (Said easement is appurtenant to Parcel C).

ALL situated in Skagit County, Washington.