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Skagit County Auditor

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UCC-2 Fixture Filing (County Auditor)

File for record in real estate records.

All indexing information required effective 1/97 by RCW 36.18 and RCW 65.04 is included on this form. (No reference number required)

<p>1. Debtor(s): (last name first, and mailing address(es)) SEAWEND, LTD d/b/a Sea Wend, Ltd; L.L.C., 1328 DUBLIN ROAD, SUITE 300 COLUMBUS, OH 43215-1054 TIN: 31-1602482; Org. ID#1008892</p>	<p>2. Secured Party(ies) and address(es): THE HUNTINGTON NATIONAL BANK, AS AGENT 41 SOUTH HIGH STREET COLUMBUS, OH 43215</p>	<p>3. Assignee(s) of Secured Party(ies) and address(es):</p>
Additional debtor names on page(s) _____	Additional secured parties on page(s) _____	Additional assignee names on page(s) _____

Legal Description (abbreviated): Tract C, Plat of K-Mart Commercial Park, Plat Vol 14, Pages 126, 127
Additional Legal Description stated below, or on page(s) 1-4 of attachments

Assessor's Property Tax Parcel/Account Number: P83926

This filing covers the following types of items of property

ALL OF DEBTOR'S RIGHTS, TITLE AND INTEREST IN AND TO THE TYPES OR ITEMS OF COLLATERAL DESCRIBED ON EXHIBIT "B", ATTACHED HERETO.

4. The debtor is record owner, or enter record owner name: THE RECORD OWNERS ARE DESCRIBED ON EXHIBIT A.

4a. Products of collateral are also covered.

5. 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 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 recording has lapsed, or
- (d) acquired after a change of name, identity, or corporate structure of the debtor(s).

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

Original record number _____

Office where recorded _____

Former name of debtor(s) _____

Dated MARCH 28, 2003 19 _____

SEAWEND, LTD, D/B/A SEAWEND, LTD, L.L.C.

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

J. Edward Kivum PRESIDENT

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

County: SKAGIT 19

USE IF APPLICABLE:
THE HUNTINGTON NATIONAL BANK, AS AGENT

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

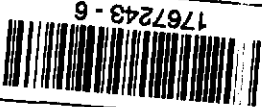
C. L. [Signature]

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

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(FM N) - (B)
reptor: SEAWEND, LTD, d/ba Sea Wend, Ltd.
uris: County Auditor, Skagit County, WA

EXHIBIT A
ABBREVIATED LEGAL DESCRIPTIONS

<u>UNIT NAME AND NUMBER</u>	<u>COUNTY</u>	<u>ABBREVIATED DESCRIPTION</u>
SWL 19 1560 South Burlington Rd. Burlington, WA 98233	Skagit	Tract C, Plat of K-Mart Commercial Park, Plat Vol 14, Pages 126, 127



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SWL 19
1560 South Burlington Rd.
Burlington, WA 98233
L & B Lease
SeaWend, Ltd.

**EXHIBIT A
LEGAL DESCRIPTION**

Property know as 1560 South Burlington Rd., Burlington, Skagit County, Washington



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SW# 19

Order No. 31600
Commitment No. 31600

SCHEDULE "C"

The land referred to in this commitment is situated in the County of SKAGIT, state of Washington, and is described as follows:

Tract "C" "Plat Of K-Mart Commercial Park" as per plat recorded in Volume 14 of plats, pages 126 and 127, records of Skagit County, Washington.



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SCHEDULE I
TAX PARCEL NO

<u>UNIT NAME AND NUMBER</u>	<u>COUNTY</u>	<u>TAX PARCEL NO</u>
SWL 19 1560 South Burlington Rd. Burlington, WA 98233	Skagit	P83926



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EXHIBIT "B"

The types or items of property covered by this Financing Statement are as follows:

ALL THOSE TRACTS OR PARCELS OF LAND lying and being in Snohomish, King, Kitsap, and Whatcom Counties, Washington, and being more particularly described on Exhibit "A", attached hereto and incorporated herein by reference (hereinafter collectively called the "Real Property");

TOGETHER with all of Debtor's right, title and interest in all buildings, other improvements, structures and tenements now situated or hereafter erected on the premises described above, and all heretofore or hereafter vacated alleys and streets abutting said premises, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to said premises, and all fixtures, machinery, equipment, engines, boilers, incinerators, building materials, appliances and goods of every nature whatsoever, now owned or hereafter acquired by Debtor, now existing or hereafter arising and now or hereafter located in, on, or about said premises, or used or intended to be used in connection with said premises, or intended and designated (wherever located) to be incorporated into the structure(s) situated on said premises, including without limitation fixtures and equipment for supplying or distributing heating, cooling, electricity, gas, water, sewage, air and light, and all fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, paneling, unattached rugs, carpet and other attached floor coverings, restaurant equipment, furniture, furnishings, computer equipment, office equipment, pictures, antennas, trees and plants; and Debtor's rights under equipment leases; and all accounts arising from all rents and revenues, whether now due, past due, or to become due by virtue of any lease, license or other agreement for the occupancy or use of all or any part of the premises and improvements; and all permits, licenses and approvals necessary to operate the improvements; and Debtor's rights in the plans and specifications for the improvements; and all of Debtor's accounts receivable, contract rights and all other intangible personal property owned by Debtor and arising from or used in connection with Debtor's business on the Property, including without limitation Debtor's rights in those certain Unit Franchise Agreements entered into with Wendy's International, Inc., an Ohio corporation, for operation of the Restaurants on the real property; and all other property now owned or hereafter acquired and used in or about the above-described premises; all of which, including replacements therefor and proceeds thereof, being hereby deemed a part of the premises encumbered by this Instrument and, together with the Real Property, being hereinafter referred to collectively as the "Property".



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EXHIBIT "B"

The types or items of property covered by this Financing Statement are as follows:

ALL OF DEBTOR'S rights, title and interest in and to those certain Lease Agreements described on Schedule II, attached hereto and made a part hereof (collectively, the "Lease"), Memoranda of Leases of which have been filed in the applicable towns and/or counties, as the case may be, and the leasehold estates created thereby, together with any and all of Debtor's leasehold rights, title and interest in, to and under the Lease, as tenant, and in and to (i) ALL THOSE TRACTS OR PARCELS OF LAND lying and being in King, Island, Clallum, Snohomish and Skagit Counties, Washington, and being more particularly described on Exhibit "A", attached hereto and incorporated herein by reference (hereinafter collectively called the "Real Property"), and (ii) all modifications, extensions and renewals of the Lease, and all rights to renew or extend the Lease, and (iii) all credits, deposits, options, rights of first refusal, privileges and other rights of Debtor under the Lease; and

TOGETHER WITH all estate, right, title and interest of Debtor in and to the Real Property arising upon any acquisition of fee title to the Real Property, or any part thereof, during the term of the Note; and

TOGETHER with all of Debtor's right, title and interest in all buildings, other improvements, structures and tenements now situated or hereafter erected on the premises described above, and all heretofore or hereafter vacated alleys and streets abutting said premises, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to said premises, and all fixtures, machinery, equipment, engines, boilers, incinerators, building materials, appliances and goods of every nature whatsoever, now owned or hereafter acquired by Debtor, now existing or hereafter arising and now or hereafter located in, on, or about said premises, or used or intended to be used in connection with said premises, or intended and designated (wherever located) to be incorporated into the structure(s) situated on said premises, including without limitation fixtures and equipment for supplying or distributing heating, cooling, electricity, gas, water, sewage, air and light, and all fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, paneling, unattached rugs, carpet and other attached floor coverings, restaurant equipment, furniture, furnishings, computer equipment, office equipment, pictures, antennas, trees and plants; and Debtor's rights under equipment leases; and all accounts arising from all rents and revenues, whether now due, past due, or to become due by virtue of any lease, license or other agreement for the occupancy or use of all or any part of the premises and improvements; and all permits, licenses and approvals necessary to operate the improvements; and Debtor's rights in the plans and specifications for the improvements; and all of Debtor's accounts receivable, contract rights and all other intangible personal property owned by Debtor and arising from or used in connection with Debtor's business on the Property, including without limitation Debtor's rights in those certain Unit Franchise Agreements entered



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into with Wendy's International, Inc., an Ohio corporation, for operation of the Restaurants on the real property; and all other property now owned or hereafter acquired and used in or about the above-described premises; all of which, including replacements therefor and proceeds thereof, being hereby deemed a part of the premises encumbered by this Instrument and, together with the Real Property, being hereinafter referred to collectively as the "Property".



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SCHEDULE II
(Schedule of Leases)

SeaWend, Ltd.

1. Lease dated October 26, 1977, by and between Panovis as the Landlord, and Seatawa Foods, Inc. regarding SeaWend #1, 15226 Aurora Ave., Seattle, Wa. 98133; as amended by that certain Sub-Lease agreement dated June 28, 1998, by and between Wendy's International, Inc., as Lessor, and Progressive Rent-a-Car, Inc. as Lessee; as further amended by that certain Lease Renewal Agreement dated September 23, 1998, by and between Panos Properties L.L.C. I, as the Landlord and Wendy's International, Inc. as the Tenant.

2. This Lease Agreement dated February 8, 1978, by and between Marie Hamblin Swirsky, and Seatawa Foods, Inc., as subleased pursuant to the Sub-Lease agreement dated this 30th day of August 1978, by and between Fast Food Real Estate Fund as the Lessor, and Seatawa Foods, Inc., as the Lessee, as Terminated and Cancelled of Sub-Lease Agreement dated the 1st day of October, 1998, by and between Wendy's International, Inc., as the Lessor, and SeaWend, LTD., as the Lessee, as Assigned and Assumed pursuant to the Agreement is made and entered into as of the 1st day of October 1998, by and between Wendy's International, Inc., as the assignor, and SeaWend, Ltd., as the assignee regarding SeaWend #2, 11744 Lake City Way N.E., Seattle, Wash. 98125

3. Lease dated April 22, 1980 by and between Oak Harbor Associates as original Landlord and Seatawa Foods, Inc. as original Lessee, as Amended by that certain Amendment to Lease dated February 18, 1995 assigning Seatawa's Interest in Lease to Wendy's International, Inc. as further assigned by that certain Assignment and Assumption Agreement dated as of October 1, 1998, by and between Wendy's International, Inc. as the Assignor, and SeaWend, Ltd. As the Assignee regarding SeaWend #6, 31255 State Rt. 20, Oak Harbor, Wash. 98277.

4. This Lease agreement, dated March 24, 198, by and between Port Angles Ass. As the Lessor and The Food Group, Inc., as the Lessee as amended dated February 14, 1995, by and between Port Angles Ass. As the lessor, and Wendco Northwest Limited, as the Lessee. The sublease dated June 28, 1998, by and between Wendy's International, Inc. and Progressive Rent-a-Car, inc. s terminated and Cancelled dated October 1, 1998, by and between Wendy's International, Inc. and Seawend, LTD., as assumed and assigned by Wendy's International and Seawens, LTD., regarding SeaWend #8, 1830 E. 1st Street., Port Angeles, Wash. 98362

5. This Lease agreement, dated November 24, 1978, by and between James and Jeniece Poppers. As the Lessor and Seatawa Foods, Inc., as the Lessee, as amended dated May 7, 1979, by and between the parties above. The sublease dated June 28, 1998, by and between Wendy's International, Inc. and Progressive Rent-a-Car, inc. is terminated and Cancelled dated October 1, 1998, by and between Wendy's International, Inc. and



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Seawend, LTD., as assumed and assigned by Wendy's International and Seawens, LTD., regarding SeaWend #10, 2125 Bel-Red Rd., Redmond, Wash. 98052

6. This Lease is made this April 26, 1999, by the following parties: Dahava Financial Company, as the LandLord, and SeaWend, LTD, as the Tenant regarding SeaWend #11, 312 Central Way, Kirkland, Wash. 98033

7. This Sublease Agreement Dated June 28, 1998, by and between Wendy's International, Inc. and Progressive Rent-a-Car, as terminated and cancelled on October 1, 1998, by and between Wendy's International, Inc. And Seawend, Ltd., and assumed and assigned on October, 1998, by and between Wendy's International, Inc., and Seawend, LTD., regarding SeaWend #12, 11525 124th St., Kirkland, Wa. 98034.

8. This Assignment and Assumption Agreement is made and entered into as of March 26, 1999, by and between Manna North West, Inc. as the Assignor and SeaWend, Ltd., as the Assignee, the lease dated Novembr 24, 1995, by and between Wendy's International, Inc. and Manna Northwest, Inc., regarding SeaWend #18, 3404 172nd street N.E., Arlington, Wash. 98223

9. Ground Lease dated July 1, 1991, filed with the Bureau of Indian Affairs in Book 123, Page 1255, by and between Willliam E. Sam Sr., et al to Charles W. Anderson and Jon C. Peterson, d/b/a TMI Associatesas, as subleased to Wendy's International, Inc., pursuant to Sublease Agreement dated May 20, 1993, as assigned and assumed by SeaWend, Ltd., regarding SeaWend #13, 6315 33rd Avenue, n.E. Marysville, WA.

10. This Assignment and Assumption Agreement is made and entered into as of March 26, 1999, by and between Manna North West, Inc. as the Assignor and SeaWend, Ltd., as the Assignee, the lease dated April 5, 1993 by and between Wendy's International, Inc. and Manna Northwest, Inc., regarding SeaWend #19, 1560 South Burlington Blvd., Burlington, Wash. 98223



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