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Skagit County Auditor

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CHICAGO TITLE ISA18909/IC40065
After Filing Return To:
Christian Brose, Esq.
c/o Helms Mulliss & Wicker, PLLC
201 North Tryon Street
Charlotte, North Carolina 28202

**FOURTH AMENDMENT TO DEED OF TRUST WITH
ASSIGNMENT OF RENTS, SECURITY AGREEMENT
AND FIXTURE FILING**

Auditors File No. 199907300001

Grantor/Trustor: Trident Seafoods Corporation, a Washington corporation

Grantee (Beneficiary): Bank of America, N.A., as Collateral Agent, as the Beneficiary

Grantee (Trustee): Chicago Title Insurance Company, as the trustee

Abbreviated Legal Description: Lots 6, 7, 11-15, Blk 104, City of Anacortes; Lots 6-10, Tract 3, Plate 8, Anacortes Tidelands; Ptn fractional Blk 107, City of Anacortes; Lots 1-7, Tract 4, Plate 8, Anacortes Tidelands; Ptn of vacated Railroad Ave. in Plate 8, Anacortes Tidelands; Ptn of Lots 1-7, Blk 108, City of Anacortes; Vacated ptn of 4th St in Blk 107, City of Anacortes; Lots 6-10, Blk 103, City of Anacortes; Lots 8-10, Tract 4, Plate 8, Anacortes Tidelands; Tract 4 1/2, Plate 8, Anacortes Tidelands; Lots 8-20, Blk 108, City of Anacortes; Lots 1, 2, 6-14, Blk 70, City of Anacortes; Lots 6-10, Blk 71, City of Anacortes; Ptn vacated 3rd St of Lot 6, Blk 71 and Lot 9, Blk 70, City of Anacortes; Lots 1-5, Blk 103 and Lots 1-5, 16-20, Blk 104, City of Anacortes; Lots 1-10, Tract 2 and Lots 1-5, Tract 3, Plate No. 8, Anacortes Tidelands; Ptn Lot 14, Blk 70, City of Anacortes; Ptn Lots 11 and 12, Blk 71, City of Anacortes; Lots 1, 2 and ptn Lots 3-5, Blk 71, City of Anacortes; Ptn of L Avenue, City of Anacortes; Railroad right of way within 4th St. between Blks 103 and 104, City of Anacortes; Railroad right of way within 3rd St. between Blks 70 and 71, City of Anacortes; Lots 11, 12 and W2 Lot 13, Blk 103, City of Anacortes; Ptn vacated M Ave., City of Anacortes; Ptn of Burlington Northern Railroad Company running through Blks 108, 104, 71, 70, 103, and 107, City of Anacortes.

Additional legal description on page Exhibit A of document

Assessor's Tax Parcel ID Number(s): R55363; R55366; R55367; R55368; R55369; R55370; R55371; R55661; R55662; R55663; R55664; R55668; R55669; R55670; R55671; R55672; R55673; R55679; R31511; R31513; R31514; R31515; R31518; R31516; R31517

(Anacortes, WA-Fee)

**FOURTH AMENDMENT TO DEED OF TRUST WITH
ASSIGNMENT OF RENTS, SECURITY AGREEMENT
AND FIXTURE FILING**

THIS FOURTH AMENDMENT TO DEED OF TRUST WITH ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING, dated as of September 21, 2006 (herein called this "Amendment"), is among **TRIDENT SEAFOODS CORPORATION**, a Washington corporation (the "Trustor"), and **BANK OF AMERICA, N.A.** ("Bank of America"), as collateral agent (together with any successor collateral agent appointed pursuant to Section 8(h) of the Intercreditor Agreement (as hereinafter defined), the "Beneficiary"). All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Credit Agreement (as hereinafter defined).

RECITALS:

A. The Trustor executed a Deed of Trust with Assignment of Rents, Security Agreement and Fixture Filing, dated as of July 16, 1999 (the "Deed of Trust"), recorded as Document No. 199907300001 on July 30, 1999 in the official records of Skagit County Auditor, Washington (the "Recording Office"), which Deed of Trust encumbers the real property described in Exhibit A attached hereto and incorporated herein by this reference.

B. The Deed of Trust has been previously amended by, (i) a First Amendment to Deed of Trust with Assignment of Rents, Security Agreement and Fixture Filing dated as of March 1, 2002, recorded as Document No. 200203250249 on March 25, 2002 in the Recording Office, (ii) a Second Amendment to Deed of Trust with Assignment of Rents, Security Agreement and Fixture dated as of October 7, 2003, recorded as Document No. 200310220116 on October 22, 2003, in the Recording Office and (iii) a Third Amendment to Deed of Trust with Assignment of Rents, Security Agreement and Fixture dated as of July 15, 2004, recorded as Document No. 200407150127 on July 15, 2004, in the Recording Office.

C. Pursuant to the Deed of Trust, as so amended, the Trustor granted such real property to the Trustee (as defined in the Deed of Trust), in trust, with power of sale, for the use and benefit of the Beneficiary for the benefit of the Persons described on Schedule 1 attached thereto, including, without limitation, (i) the lenders from time to time party to an Amended and Restated Credit Agreement date as of July 15, 2004 (said agreement, as in effect on the date hereof, the "Existing Credit Agreement") among the Trustor, such lenders and Bank of America, as Administrative Agent, (ii) the holders of the Trustor's 7.53% Senior Secured Notes, due December 1, 2005 issued in an aggregate principal amount of \$70,000,000 (the "1995 Senior Notes") (which 1995 Senior Notes were paid in full on the due date thereof without the issuance of any additional notes), (iii) the holders of the Trustor's 7.22% Senior Notes, Series A, due March 15, 2010 issued in an aggregate principal amount of \$35,000,000 (the "2002 Series A Notes"), (iv) the holders of the Trustor's 7.32% Senior Notes, Series B, due March 15, 2012 issued in an aggregate principal amount of \$35,000,000 (the "2002 Series B Notes"), and (v) the holders of the Trustor's 7.42% Senior Notes, Series C, due March 15, 2014 issued in an aggregate principal amount of \$30,000,000 (the "2002 Series C Notes" and, together with the 2002 Series A Notes and the 2002 Series B Notes and any notes issued in replacement or substitution for any of the 2002 Series A, B or C Notes, the "2002 Senior Notes"). The current



holders of the 2002 Senior Notes, together with any subsequent holders thereof, are herein referred to as the "2002 Senior Noteholders".

D. Pursuant to an Amended and Restated Intercreditor Agreement dated as of March 1, 2002 (the "Existing Intercreditor Agreement"), such Persons, among other things, appointed the Beneficiary to act as Collateral Agent to act on their behalf under the Deed of Trust.

E. Of even date herewith, (i) the Trustor, various lenders party thereto from time to time (the "Lenders"), and Bank of America, as Administrative Agent (in such capacity, the "Lender Agent"), are entering into a Second Amended and Restated Credit Agreement that amends and restates the Existing Credit Agreement in its entirety (said agreement, as it may hereafter be amended, restated or otherwise modified from time to time, including any extensions, renewals thereof and increases thereto, the "Credit Agreement"), (ii) the Trustor is entering into a Master Note Purchase Agreement (as such agreement may hereafter be supplemented, amended, restated or otherwise modified from time to time, the "2006 Note Agreement") with the purchasers named in Schedule A thereto (the "Purchasers") pursuant to which the Trustor is issuing and selling to the Purchasers on the date hereof \$117,000,000 aggregate principal amount of its 5.96% Senior Secured Notes, Series 2006-A, due September 21, 2016 (the "2006 Series 2006-A Notes"), and may from time to time issue up to \$183,000,000 aggregate principal amount of senior secured notes, in addition to the 2006 Series 2006-A Notes, in one or more series and tranches (such additional senior secured notes, "Additional 2006 Notes" and, together with the 2006 Series 2006-A Notes and any notes issued in replacement or substitution therefor or for the 2006 Series 2006-A Notes, the "2006 Senior Notes"; the Purchasers and the purchasers of the Additional 2006 Notes, together with any subsequent holders thereof, are referred to as the "2006 Senior Noteholders"), and (iii) the Lender Agent (on behalf of the Lenders), Bank of America, as Collateral Agent, the 2002 Senior Noteholders, and the Purchasers are entering into a Second Amended and Restated Intercreditor Agreement that amends and restates the Existing Intercreditor Agreement in its entirety (said agreement, as it may hereafter be amended, restated or otherwise modified from time to time, the "Intercreditor Agreement"), and pursuant which such creditors and additional creditors that may from time to time be party thereto agree that the Benefited Obligations described therein shall be secured on a pari passu basis pursuant to the Collateral Documents described therein (including the Deed of Trust) and that Bank of America shall continue as the collateral agent to act on behalf of all such parties regarding such Collateral Documents.

F. It is a condition precedent to effectiveness of the Credit Agreement and the purchase by the Purchasers of the 2006 Series 2006-A Notes, that the Trustor enter into this Amendment.



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NOW, THEREFORE, in consideration of the premises and of the debts and trusts mentioned above and the agreements herein contained and other good and valuable considerations, the parties hereto agree as follows:

1. REAFFIRMANCE OF THE DEED OF TRUST. To secure the Secured Obligations (as defined in the Deed of Trust after giving effect to the amendments thereto in Section 2 of this Amendment below), the Trustor has granted, bargained, sold, warranted, mortgaged, assigned, transferred, conveyed and granted a security interest in, and by these presents does grant, bargain, sell, warrant, mortgage, assign, transfer, convey and grant a security interest in, unto the Trustee (as defined in the Deed of Trust), in trust, with power of sale, for the use and benefit of the Collateral Agent, all of the Trustor's right, title and interest, whether now owned or hereafter acquired, in and to the Property (as defined in the Deed of Trust and used herein with the same meaning assigned to such term therein).

TO HAVE AND TO HOLD the Property, together with the rights, privileges and appurtenances now or hereafter at any time before the release hereof in anywise belonging or appertaining thereto, unto the Trustee (as defined in the Deed of Trust) forever to secure the payment of the Secured Obligations and the performance of the obligations of the Trustor contained herein and in the Deed of Trust.

2. AMENDMENTS TO DEED OF TRUST.

(a) Clause (a) of Section 1.2 of the Deed of Trust is hereby deleted and the following is inserted in lieu thereof:

“(a) payment of an aggregate indebtedness in the amount of up to FOUR HUNDRED FIFTY MILLION DOLLARS (\$450,000,000), to be paid in accordance with the terms and with interest as set forth in those certain notes (inclusive of any revolving promissory notes which provide for the borrowing, repayment and reborrowing of funds) made by Trustor payable to any Lender, including, without limitation, any Notes (as defined in the Loan Agreement) and all of the Trustor's Senior Secured Notes described in Schedule 1 to this Deed of Trust and incorporated herein by this reference, and all modifications, extensions and/or renewals thereof (collectively, the “Notes”); and”

(b) Clause (e) of Section 1.2 of the Deed of Trust is hereby deleted and the following is inserted in lieu thereof:

“(e) payment and performance of all obligations of Trustor under the Second Amended and Restated Credit Agreement dated as of even date herewith among the Trustor, Bank of America, N.A., as Administrative Agent, and the lenders from time to time party thereto (as amended, restated, supplemented or otherwise modified from time to time, the “**Loan Agreement**”) and under any other Loan Document; provided that this Deed of Trust does not secure any Loan Document that is expressly stated to be unsecured; and”

(c) Clause (g) of Section 1.2 of the Deed of Trust is hereby deleted and the following is inserted in lieu thereof:

“(g) payment and performance of all obligations of Trustor under (i) the Note Agreement dated as of March 1, 2002, among the Trustor and the purchasers named in Schedule I thereto, and (ii) the Master Note Purchase Agreement dated of even date herewith among the Trustor and the purchasers named in Schedule A thereto, in each case as such agreements are in effect on the date hereof and may hereafter be supplemented, amended, restated or otherwise modified from time to time; and”

(d) Schedule 1 of the Deed of Trust is hereby deleted and replaced with Schedule 1 attached hereto.

3. WARRANTIES, COVENANTS AND AGREEMENTS. The representations, warranties, covenants and agreements contained in the Deed of Trust are hereby remade by the Trustor and (together with the remedies contained in the Deed of Trust) are in full force and effect as of the date hereof.

4. MISCELLANEOUS PROVISIONS.

(a) This Amendment shall be considered as an amendment and supplement to the Deed of Trust and, except as herein expressly amended and supplemented, the Deed of Trust is hereby ratified, approved and confirmed in every respect. All references to the Deed of Trust in any other document shall hereafter be deemed to refer to the Deed of Trust as amended and supplemented hereby.

(b) This Amendment may be executed in any number of counterparts, each of which shall be deemed an original and all of which are identical, except that in the case of certain counterparts to be recorded and filed in jurisdictions where the Deed of Trust has not been recorded and filed, in order to place on record the Deed of Trust, there are attached to such counterparts conformed copies of the Deed of Trust, the contents of which by this reference are hereby adopted, assumed, ratified, approved and confirmed in each and every respect by the Trustor.

(c) The Trustor hereby represents and warrants to the Trustee (as defined in the Deed of Trust) and the Administrative Agent as follows:

(i) TRIDENT SEAFOODS CORPORATION is a corporation duly organized, validly existing and in good standing under the laws of the State of Washington;

(ii) The execution and delivery of this Amendment and the performance by the Trustor of its obligations hereunder and thereunder, are within the Trustor's corporate powers, have been duly authorized by all necessary corporate action, have received all necessary governmental approval (if any shall be required), and do not and will not contravene or conflict with any provision of law or of the articles of incorporation or bylaws of the Trustor or of any agreement binding upon the Trustor; and

(iii) This Amendment is the legal, valid and binding obligation of the Trustor, enforceable in accordance with its terms



(iv) The indebtedness evidenced by the Credit Agreement, the Notes and the 2002 Senior Notes is a continuing indebtedness and nothing contained herein or in any other document shall be construed to deem paid the Credit Agreement, the Notes, or the 2002 Senior Notes, or as a novation thereof, or to release or terminate any lien or security interest which secures payment thereof, and all liens and security interests which secure payment of any or all of the Credit Agreement, the Notes or the 2002 Senior Notes (including, without limitation, those created by the Deed of Trust) shall continue in full force and effect, unimpaired from the date(s) of their creation and perfection.

(d) Section headings in this Amendment are inserted for convenience of reference and shall not be considered a part of this Amendment or used in its interpretation.

(e) At the option of the Collateral Agent, this Amendment, or a carbon, photographic or other reproduction of this Amendment shall be sufficient as a Uniform Commercial Code financing statement and may be filed as such.

[Signature pages follow]



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IN WITNESS WHEREOF, the parties hereto have executed or caused to be executed this Amendment on the day, month and year first above written.

TRUSTOR

TRIDENT SEAFOODS CORPORATION,
a Washington corporation

By: Steven C. Okerlund

Name: Steven C. Okerlund

Title: Secretary/Chief Operating Officer

BENEFICIARY

BANK OF AMERICA, N.A.,
as Collateral Agent

By: _____

Name: David L. Catherall

Title: Vice President



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IN WITNESS WHEREOF, the parties hereto have executed or caused to be executed this Amendment on the day, month and year first above written.

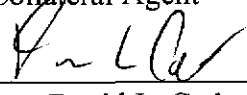
TRUSTOR

TRIDENT SEAFOODS CORPORATION,
a Washington corporation

By: _____
Name:
Title:

BENEFICIARY

BANK OF AMERICA, N.A.,
as Collateral Agent

By:  _____
Name: David L. Catherall
Title: Vice President



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STATE OF Washington)
)
COUNTY OF King)

SS

On September 18, 2006 before me, Alana Rich personally appeared Steven C. Okerlund personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the persons, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.



Alana L. Rich

Signature of Notary



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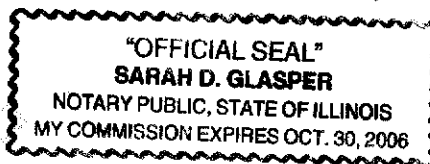
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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

On September 18, 2006 before me, Sarah D. Glasper personally appeared **David L. Catherall** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the persons, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Sarah D. Glasper
Signature of Notary





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Exhibit A

LEGAL DESCRIPTION

PARCEL A:

(1.) Lots 6, 7, 11, 12, 13, 14, and 15, in fractional Block 104, CITY OF ANACORTES, according to the plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington;

TOGETHER WITH that portion of vacated 4th Street and L Avenue which upon vacation attached to said tracts by operation of law

ALSO TOGETHER WITH that portion of the vacated alley therein, lying West of the East line of Lot 15 projected North.

(2.) Lots 6, 7, 8, 9, and 10, inclusive, in Tract 3 of Plate 8 of Anacortes Tidelands of Section 13, Township 35 North, Range 1 East of the Willamette Meridian, as per map thereof on file in the Office of the State Land Commissioner at Olympia, Washington.

(3.) That portion of vacated L Avenue in the CITY OF ANACORTES, lying South of a line running Northeasterly from the Northeast corner of said Lot 1 in said Tract 4 to the Northwest corner of said Lot 10 in said Tract 3 and lying North of a line running East from the Southeast corner of said Lot 1 in Block 107 to the Southwest corner of said Lot 11 in Block 104.

PARCEL B:

(1.) All of fractional Block 107, CITY OF ANACORTES, according to the plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington;

ALSO Lots 1, 2, 3, 4, 5, 6 and 7, inclusive, in Tract 4, Plate 8 of Anacortes Tidelands of Section 13, Township 35 North, Range 1 East of the Willamette Meridian, as per map thereof on file in the Office of the State Land Commissioner at Olympia, Washington.

ALSO that portion of vacated Railroad Avenue as shown on Plate 8, of Anacortes Tidelands of Section 13, Township 35 North, Range 1 East of the Willamette Meridian, as per map thereof on file in the Office of the State Land Commissioner at Olympia, Washington, that lies Westerly of the East line of Lot 1, Tract 2 of said Plate 8, produced North to the Inner Harbor Line and Easterly of the West line of Lot 10 of Tract 4 of said Plate 8, produced North to the Inner Harbor Line.

(2.) That portion of Lots 1, 2, 3, 4, 5, 6 and 7, Block 108, CITY OF ANACORTES, according to the plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington, lying Northwesterly of a line parallel with and 25 feet distant Northwesterly, measured at right angles,



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from the center line of the main track of the Great Northern Railway Company as now located and constructed across said lots.

(3.) That portion of 4th Street in the CITY OF ANACORTES, lying West of a line running South from the Southeast corner of Lot 1 in Block 107, CITY OF ANACORTES, according to the plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington, to the Northeast corner of Lot 1 in Block 108, and lying East of a line running North from the Northwest corner of Lot 4 in said Block 108, to the Southwest corner of Lot 4, Tract 4, Plate 8 of Anacortes Tidelands of Section 13, Township 35 North, Range 1 East of the Willamette Meridian, as per map thereof on file in the Office of the State Land Commissioner at Olympia, Washington.

(4.) That portion of 4th Street in the CITY OF ANACORTES, lying West of a line running North from the Northwest corner of Lot 4, in Block 108, CITY OF ANACORTES, according to the plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington, to the Southwest corner of Lot 4, Tract 4, Plate 8 of Anacortes Tidelands of Section 13, Township 35 North, Range 1 East of the Willamette Meridian, as per map thereof on file in the office of the State Land Commissioner at Olympia, Washington, and lying East of a line running North from the Northwest corner of Lot 7 in said Block 108 to the Southwest corner of Lot 7, Tract 4, Plat 8 of Anacortes Tidelands of Section 13, Township 35 North, Range 1 East of the Willamette Meridian, as per map thereof on file in the Office of the State Land Commissioner at Olympia, Washington.

PARCEL C:

(1.) Lots 6, 7, 8, 9 and 10, in Block 103, MAP OF THE CITY OF ANACORTES, Skagit County, Washington, as per plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington.

(2.) Lots 8, 9 and 10, Tract 4, Plate 8, Anacortes Tidelands of Section 13, Township 35 North, Range 1 East of the Willamette Meridian, as per map thereof on file in the office of State Land Commissioner at Olympia, Washington.

(3.) Tract 4-1/2, Plate 8, Anacortes Tidelands of Section 13, Township 35 North, Range 1 East of the Willamette Meridian, as per map thereof on file in the office of the State Land Commissioner at Olympia, Washington.

(4.) Lots 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19 and 20, inclusive, Block 108, MAP OF THE CITY OF ANACORTES, Skagit County, Washington, as per plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington;

EXCEPTING such portion of Lots 8, 9, and 10 as may fall within Anacortes Tidelands

TOGETHER WITH that portion of vacated alley adjoining, which upon vacation attached to said premises by operation of law.



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PARCEL D:

- (1.) Lots 1, 2, 6, 7, 8, 9, 10, 11, 12, 13 and 14, Block 70, MAP OF THE CITY OF ANACORTES, Skagit County, Washington, according to the recorded plat thereof in the Office of the Auditor of Skagit County, Washington, in Volume 2 of Plats, page 4.
- (2.) Lots 6, 7, 8, 9 and 10, Block 71, MAP OF THE CITY OF ANACORTES, Skagit County, Washington, according to the recorded plat thereof in the office of the Auditor of Skagit County, Washington, in volume 2 of Plats, page 4.
- (3.) That part of 3rd Street in the City of Anacortes lying East of the East line of Avenue M and West of a line extending North from the Northeast corner of Lot 6, Block 71 to the Southeast corner of Lot 9, Block 70, as shown on the MAP OF THE CITY OF ANACORTES, Skagit County, Washington, according to the plat recorded thereof in the office of the Auditor of Skagit County, Washington in Volume 2 of Plats, page 4.
- (4.) Lots 1, 2, 3, 4 and 5, Block 103, and Lots 1, 2, 3, 4, 5, 16, 17, 18, 19 and 20, Block 104, MAP OF THE CITY OF ANACORTES, Skagit County, Washington, according to the recorded plat thereof in the Office of the Auditor of Skagit County, Washington, in Volume 2 of Mats, page 4.
- (5.) Lots 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10, inclusive, Tract 2 and Lots 1, 2, 3, 4 and 5, inclusive, Tract 3 as shown on Plate No. 8 Tide and Shore Lands of Section 13, Township 35 North, Range 1 East of the Willamette Meridian, Anacortes Harbor, on file in the office of the Commissioner of Public Lands at Olympia, Washington.

PARCEL E:

- (1.) That portion of Lot 14, Block 70, CITY OF ANACORTES, according to the plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington, lying Southerly of that certain right of way conveyed to Seattle and Montana Railroad Co. a corporation, by deed recorded May 18, 1904, in Volume 54 of Deeds, page 223.

TOGETHER WITH that portion of vacated 3rd Street that reverted to said premises by operation of law.

- (2.) That portion of Lots 11 and 12, Block 71, CITY OF ANACORTES, according to the plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington, lying North of a line parallel to and 10 feet distant Northwesterly, measured at right angles, from the center line of the railway of the Great Northern Railway Company, as it existed on September 4, 1940.

PARCEL F:

All of Lots 1 and 2 and that portion of Lots 3, 4, and 5, inclusive, Block 71, CITY OF ANACORTES, according to the plat recorded in Volume 2 of Plats, page 4, records of Skagit



County, Washington, lying Southeasterly of a line parallel to and 25 feet distant Southeasterly of the center line of the Great Northern Railway Company Railway as it existed on June 23, 1930.

PARCEL G:

That portion of L Avenue in the CITY OF ANACORTES, lying North of the North margin of 5th Street in the CITY OF ANACORTES and South of a line parallel with and 25 feet North, as measured at right angles, from the centerline of the main tract of the Burlington Northern Railway Company as now located and constructed across said L Avenue.

TOGETHER WITH that portion of the alley within Block 103 lying West of a line extending between the East line of the West half of Lots 13 and 8 of said Block 103 and East of the East line of L Avenue.

PARCEL H:

The Railroad right of way within 4th Street, lying between Blocks 103 on the South and 104 on the North, PLAT OF THE CITY OF ANACORTES, and between the East line of L Avenue and the West line of M Avenue.

PARCEL I:

The Railroad right of way area within 3rd Street between Block 70 the North and Block 71 on the South, PLAT OF THE CITY OF ANACORTES.

PARCEL J:

Lots 11, 12 and the West half of Lot 13, Block 103 of the PLAT OF THE CITY OF ANACORTES, as per plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington.

PARCEL K:

That portion of vacated M Avenue, lying Northerly of the line which runs West from the Southwest corner of Lot 10 in Block 71, to the Southeast corner of Lot 1 in Block 104, and to that portion of vacated Railroad Avenue, lying Easterly of the Northerly extension of the West line of Lot 5, in Track 3, and Westerly of a line parallel with and 80.44 feet Westerly, as measured at right angles, on the Northerly extension of the Westerly line of N Avenue.

PARCEL L:

All that portion of Burlington Northern Railroad Company's (formerly Great Northern Railway) Anacortes to Concrete, Washington Branch Line right of way, being of varying width on each side of the Main Tract centerline as now located and constructed upon, over and across part of Blocks 108, 104, 71, 70, 103, and 107 of the CITY OF ANACORTES, as per plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington.



EXCEPTING from all of the above parcels the following:

All that portion of Lots 1 and 2 of Block 70 of the CITY OF ANACORTES, as per plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington.

TOGETHER WITH that portion of Lots 12, 13 and 14 of Block 70 of the CITY OF ANACORTES Tidelands in Section 13, Township 35 North, Range 1 East of the Willamette Meridian, as per map thereof on file in the Office of the State Land Commissioner at Olympia, Washington, lying Easterly of a line parallel with and 80.44 feet Westerly, as measured at right angles, from the Westerly margin of N Avenue in the CITY OF ANACORTES.

TOGETHER WITH that portion of Lots 12, 13 and 14 of Block 70 of the CITY OF ANACORTES, as per plat recorded in Volume 2 of Plats, page 4, records of Skagit County, Washington, being more particularly described as follows:

Beginning at the Northeast corner of said Lot 14, Block 70;
thence South $0^{\circ}36'01''$ West along the East line of said Block 70, a distance of 50.00 feet;
thence North $89^{\circ}23'11''$ West a distance of 21.12 feet;
thence South $59^{\circ}28'13''$ West a distance of 40.09 feet;
thence North $0^{\circ}36'01''$ East a distance of 30 feet, more or less, to the intersection with the Southeasterly line of Tract 2 of Plate 8 of Anacortes Tidelands, in Section 13, Township 35 North, Range 1 East of the Willamette Meridian as per map thereof on file in the Office of the State Land Commissioner at Olympia, Washington; thence North $58^{\circ}51'$ East along said South line of Tract 2 a distance of 20 feet, more or less, to the intersection with the South line of the alley of said Block 70, said intersection bears North $89^{\circ}23'11''$ West, from the alley a distance of 68.46 feet to the point of beginning.

All situated in Skagit County, Washington.



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Schedule 1

Bank of America, N.A., as Collateral Agent

Bank of America, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer under the Second Amended and Restated Credit Agreement dated as of September 21, 2006 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"; all capitalized terms used but not defined in this Schedule 1 shall have the meanings ascribed to such terms in the Credit Agreement) among Trident Seafoods Corporation (the "Trustor"), the Administrative Agent and the Lenders from time to time party thereto

Each Lender, including, without limitation the following:

1. Bank of America, N.A.
2. Cooperative Centrale Raiffeisen-Boerenleenbank B.A. ("Rabobank Nederland") New York Branch
3. U.S. Bank of Washington, National Association
4. Harris, N.A.
5. Wells Fargo Bank, National Association
6. Key Bank National Association

Each Lender or Affiliate of a Lender party to any Related Swap Contract (it being understood that, subject to the limitations set forth herein and in the Deed of Trust, all obligations of the Trustor under Related Swap Contracts to which any Lender or its Affiliates are a party shall be deemed to be Secured Obligations, and each Lender or Affiliate of a Lender party to any such Related Swap Contract shall be deemed to be secured by the Deed of Trust with respect to such Secured Obligations); provided, however, that such obligations shall cease to be Secured Obligations at such time, prior to the Facility Termination Date (as defined in the Security Agreement), as such Person (or Affiliate of such Person) shall cease to be a "Lender" under the Credit Agreement; provided, further, that no Person who obtains the benefit of the Deed of Trust by virtue of the provisions of this sentence shall have, prior to the Facility Termination Date, any right to notice of any action or to consent to, direct or object to any action under the Deed of Trust or under any other Loan Document to which the Trustor is a party (including the release or modification of the Trustor's obligations hereunder or security therefor) other than in its capacity as a Lender and only to the extent expressly provided in the Loan Documents. Each Person not a party to the Credit Agreement who obtains the benefit of the Deed of Trust by virtue of the immediately preceding sentence shall be deemed to have acknowledged and accepted the appointment of the Administrative Agent to act on its behalf pursuant to the terms of the Credit Agreement and of the Collateral Agent to act on its behalf pursuant to the terms of the Intercreditor Agreement, and that with respect to the actions and omissions of the Administrative Agent or the Collateral Agent under the Deed of Trust or otherwise relating to the Deed of Trust that do or may affect such Person, the Administrative Agent and each of its Related Parties shall be entitled to all the rights, benefits and immunities conferred under Article IX of the Credit Agreement



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and the Collateral Agent and each of its Related Parties shall be entitled to all the rights, benefits and immunities conferred under Section 8 of the Intercreditor Agreement.

Each holder from time to time of the Trustor's 7.22% Senior Secured Notes, Series A, due 2010, 7.32% Senior Secured Notes, Series B, due 2012, or 7.42% Senior Secured Notes, Series C, due 2014, including, without limitation the following:

- John Hancock Life Insurance Company
- John Hancock Variable Life Insurance Company
- SnowyHorn & Co.¹
- Barnett & Co.²
- Nationwide Life Insurance Company
- Nationwide Life and Annuity Insurance Company
- Nationwide Mutual Insurance Company
- Nationwide Mutual Fire Insurance Company
- AMCO Insurance Company
- Scottsdale Insurance Company
- Allstate Life Insurance Company
- Allstate Life Insurance Company of New York
- Massachusetts Mutual Life Insurance Company
- C.M. Life Insurance Company
- Gerlach & Co.³
- Mac & Co.⁴
- United of Omaha Life Insurance Company

¹ Nominee for John Hancock Reassurance Company Ltd.

² Nominee for Maritime Life Assurance Company

³ Nominee for MassMutual Asia Limited

⁴ Nominee for Pacific Life Insurance Company



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Each holder from time to time of the Trustor's 5.96% Senior Secured Notes, Series 2006-A, due September 21, 2016, or any additional senior secured notes issued pursuant to the Master Note Purchase Agreement dated as of September 21, 2006, including, without limitation the following:

The Northwestern Mutual Life Insurance Company

Nationwide Life Insurance Company

John Hancock Life Insurance Company

John Hancock Variable Life Insurance Company

John Hancock Life Insurance Company (U.S.A.)

Massachusetts Mutual Life Insurance Company

MML Bay State Life Insurance Company

Gerlach & Co.⁵

Mutual of Omaha Insurance Company

Companion Life Insurance Company

Mac & Co.⁶

Country Life Insurance Company

Modern Woodmen of America

⁵ Nominee for MassMutual Asia Limited

⁶ Nominee for Pacific Life Insurance Company



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