

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY



200708100194
Skagit County Auditor

8/10/2007 Page 1 of 10 4:25PM

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Jamie A. L. Daniel, Jr., Esq.
Alston & Bird LLP
Bank of America Plaza
101 South Tryon St., Suite 4000
Charlotte, NC 28280-4000

LAND TITLE OF SKAGIT COUNTY 124710-S

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
BFO FACTORY SHOPPES LLC

OR 1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

6250 N. River Road, Suite 10-400 Rosemont IL 60018 USA

1d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #, if any

limited liability co. Delaware 4276965 ☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

2d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
WELLS FARGO BANK, N.A., as Trustee (see Schedule I attached)

OR 3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

8739 Research Drive-URP4 Charlotte NC 28288-1075 USA

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A attached hereto for description of Real Property.
See Schedule A attached hereto for description of Collateral.

P24042; P24031; P24041; P101766
Lot 1 and 3 City Burlington short plat # 1-92 and Parcel A and B City
Burlington short plat No. B-1-92; pm NENE 7-34-4E W.M.

5. ALTERNATIVE DESIGNATION (if applicable): LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. ☒ This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS Attach Addendum (if applicable) 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Prime Outlets - Skagit County, WA

SCHEDULE I

SECURED PARTY:

**WELLS FARGO BANK, N.A., AS TRUSTEE
FOR THE REGISTERED HOLDERS OF
WACHOVIA BANK COMMERCIAL
MORTGAGE TRUST, COMMERCIAL
MORTGAGE PASS-THROUGH
CERTIFICATES SERIES 2006-C23**

c/o Wachovia Securities
Commercial Real Estate Services
8739 Research Drive-URP4
Charlotte, NC 28288-1075
(28262-1075 for overnight deliveries)
Attn: Portfolio Manager



SCHEDULE A TO UCC-1 FINANCING STATEMENT

DEBTOR:

BFO Factory Shoppes LLC, a Delaware limited liability company

SECURED PARTY:

WELLS FARGO BANK, N.A., as Trustee for the Registered Holders of Wachovia Bank Commercial Mortgage Trust, Commercial Mortgage Pass-Through Certificates Series 2006-C23, whose mailing address is c/o Wachovia Securities, Commercial Real Estate Services, 8739 Research Drive-URP4, Charlotte, NC 28288-1075 (28262-1075 for overnight deliveries), Attn: Portfolio Manager

Debtor does irrevocably grant, and by these presents and by the execution and delivery hereof does hereby irrevocably grant, bargain, sell, alien, demise, release, convey, assign, transfer, deed, hypothecate, pledge, set over, warrant, mortgage and confirm to Secured Party, WITH POWER OF SALE, all right, title and interest of Debtor in and to all of the following property, rights, interests and estates, whether now owned or hereafter acquired, together with the rights, privileges and appurtenances thereto belonging:

(a) the plot(s), piece(s) or parcel(s) of real property described in Exhibit A attached hereto and made a part hereof (individually and collectively, hereinafter referred to as the "Premises");

(b) (i) all buildings, foundations, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements of every kind or nature now or hereafter located on the Premises (hereinafter collectively referred to as the "Improvements"); and (ii) to the extent permitted by law, the name or names, if any, as may now or hereafter be used for each improvement, and the goodwill associated therewith;

(c) all easements, servitudes, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, ditches, ditch rights, reservoirs and reservoir rights, air rights and development rights, lateral support, drainage, gas, oil and mineral rights, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Premises or the Improvements and the reversion and reversions, remainder and remainders, whether existing or hereafter acquired, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Premises to the center line thereof and any and all sidewalks, drives, curbs, passageways, streets, spaces and alleys adjacent to or used in connection with the Premises and/or Improvements and all the estates, rights, titles, interests, property, possession, claim and demand whatsoever, both in law and in equity, of Debtor of, in and to the Premises and Improvements and every part and parcel thereof, with the appurtenances thereto;

(d) all machinery, equipment, fittings, apparatus, appliances, furniture, furnishings, tools, fixtures (including, but not limited to, all heating, air conditioning, ventilating, waste disposal, sprinkler and fire and theft protection equipment, plumbing, lighting, communications and elevator fixtures) and other property of every kind and nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon, or in, and located on the Premises or the Improvements, or



200708100194
Skagit County Auditor

8/10/2007 Page

3 of 10 4:25PM

appurtenant thereto, and all building equipment, materials and supplies of any nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon, or in the Premises or the Improvements or appurtenant thereto (hereinafter, all of the foregoing items described in this paragraph (d), along with all replacement and additional items installed as contemplated in Section 8.01(e), are collectively called the "Equipment"), all of which, and any replacements, modifications, alterations and additions thereto, to the extent permitted by applicable law, shall be deemed to constitute fixtures (herein, collectively, the "Fixtures"), and are part of the real estate and security for the payment of the Debt and the performance of Debtor's obligations. To the extent any portion of the Equipment is not real property or Fixtures under applicable law, it shall be deemed to be personal property, and the Security Instrument shall constitute a security agreement creating a security interest therein in favor of Secured Party under the UCC;

(e) all awards or payments, including interest thereon, which may hereafter be made with respect to the Premises, the Improvements, the Fixtures, or the Equipment, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of said right), or for a change of grade, or for any other injury to or decrease in the value of the Premises, the Improvements or the Equipment or refunds with respect to the payment of property taxes and assessments, and all other proceeds of the conversion, voluntary or involuntary, of the Premises, Improvements, Equipment, Fixtures or any other Property or part thereof into cash or liquidated claims;

(f) all leases, tenancies, licenses and other agreements affecting the use, enjoyment or occupancy of the Premises, the Improvements, the Fixtures, or the Equipment or any portion thereof now or hereafter entered into, whether before or after the filing by or against Debtor of any petition for relief under the Bankruptcy Code and all reciprocal easement agreements, license agreements and other agreements with Pool Owners (hereinafter collectively referred to as the "Leases"), together with all cash or security deposits, lease termination payments, advance rentals and payments of similar nature and guarantees or other security held by, or issued in favor of, Debtor in connection therewith to the extent of Debtor's right or interest therein and all remainders, reversion and other rights and estates appurtenant thereto, and all base, fixed, percentage or additional rents, and other rents, oil and gas or other mineral royalties, and bonuses, issues, profits and rebates and refunds or other payments made by any Governmental Authority from or relating to the Premises, the Improvements, the Fixtures or the Equipment plus all rents, common area charges and other payments now existing or hereafter arising, whether paid or accruing before or after the filing by or against Debtor of any petition for relief under the Bankruptcy Code (herein, collectively, the "Rents") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;

(g) all proceeds of and any unearned premiums on any insurance policies covering the Premises, the Improvements, the Fixtures, the Rents or the Equipment, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Premises, the



Improvements, the Fixtures or the Equipment and all refunds or rebates of Impositions, and interest paid or payable with respect thereto;

(h) all deposit accounts, securities accounts, funds or other accounts maintained or deposited with Secured Party, or its assigns, in connection herewith, including, without limitation, the Security Deposit Account (to the extent permitted by law), the Engineering Escrow Account, the Central Account, the Basic Carrying Costs Sub-Account, the Basic Carrying Costs Escrow Account, the Debt Service Payment Sub-Account, the Recurring Replacement Reserve Sub-Account, the Recurring Replacement Reserve Escrow Account, the Relating Reserve Sub-Account, the Relating Reserve Escrow Account, the Operation and Maintenance Expense Sub-Account, the Operation and Maintenance Expense Escrow Account, the Outstanding TILC Escrow Account, the Outstanding TILC Sub-Account, and all monies and investments deposited or to be deposited in such accounts;

(i) all accounts receivable, contract rights, franchises, interests, debts or other claims, both at law and in equity, now existing or hereafter arising, and relating to the Premises, the Improvements, the Fixtures or the Equipment, not included in Rent;

(j) all now existing or hereafter arising claims against any Person with respect to any damage to the Premises, the Improvements, the Fixtures or the Equipment, including, without limitation, damage arising from any defect in or with respect to the design or construction of the Improvements, the Fixtures or the Equipment and any damage resulting therefrom;

(k) all deposits or other security or advance payments, including rental payments now or hereafter made by or on behalf of Debtor to others, with respect to (i) insurance policies, (ii) utility services, (iii) cleaning, maintenance, repair or similar services, (iv) refuse removal or sewer service, (v) parking or similar services or rights and (vi) rental of Equipment, if any, relating to or otherwise used in the operation of the Premises, the Improvements, the Fixtures or the Equipment;

(l) all intangible property now or hereafter relating to the Premises, the Improvements, the Fixtures or the Equipment or its operation, including, without limitation, software, letter of credit rights, trade names, trademarks (including, without limitation, any licenses of or agreements to license trade names or trademarks now or hereafter entered into by Debtor), logos, building names and goodwill;

(m) all now existing or hereafter arising advertising material, guarantees, warranties, building permits, other permits, licenses, plans and specifications, shop and working drawings, soil tests, appraisals and other documents, materials and/or personal property of any kind now or hereafter existing in or relating to the Premises, the Improvements, the Fixtures, and the Equipment;

(n) all now existing or hereafter arising drawings, designs, plans and specifications prepared by architects, engineers, interior designers, landscape designers



200708100194

Skagit County Auditor

8/10/2007 Page

5 of 10 4:25PM

and any other consultants or professionals for the design, development, construction, repair and/or improvement of the Property, as amended from time to time;

(o) the right, in the name of and on behalf of Debtor, to appear in and defend any now existing or hereafter arising action or proceeding brought with respect to the Premises, the Improvements, the Fixtures or the Equipment as set forth herein and to commence any action or proceeding to protect the interest of Secured Party in the Premises, the Improvements, the Fixtures or the Equipment as set forth herein;

(p) all agreements, grants of easements and/or rights-of-way, reciprocal easement agreements, permits, declarations of covenants, conditions and restrictions, disposition and development agreements, planned unit development agreements, management or parking agreements, party wall agreements or other instruments affecting the Property and all proceeds or income received with respect thereto; and

(q) all proceeds, products, substitutions and accretions (including claims and demands therefor) of each of the foregoing.

All of the foregoing items (a) through (q), together with all of the right, title and interest of Debtor therein, are collectively referred to as the "Property".

All capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in that certain Deed of Trust, Assignment of Leases and Rents, Fixture Filing, Security Agreement and Financing Statement dated December 22, 2005, granted by First Horizon Group Limited Partnership, a Delaware limited partnership to Land Title Company of Skagit County, as Trustee for the benefit of Wachovia Bank, National Association, recorded as document number 200512290185 in the real estate records of Skagit County, Washington (the "Security Instrument").



200708100194
Skagit County Auditor

EXHIBIT A

LEGAL DESCRIPTION

PARCEL "A":

Lots 1 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 $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 7, Township 34 North, Range 4 East, W.M.,

EXCEPT the South 13 feet of Lot 1 thereof.

Situate in the County of Skagit, State of Washington.

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 $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 7, Township 34 North, Range 4 East, W.M.

Situate in the County of Skagit, State of Washington.

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 $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 7, Township 34 North, Range 4 East, W.M.

Situate in the County of Skagit, State of Washington.

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 $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 6, Township 34 North, Range 4 East, W.M.

Situate in the County of Skagit, State of Washington.



200708100194
Skagit County Auditor

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:

Beginning at the Northeast corner of Section 7, Township 34 North, Range 4 East, W.M.; thence South $01^{\circ}34'38''$ East, along the East line of said Section 7 a distance of 13.73 feet; Thence South $86^{\circ}59'04''$ West, 40.01 feet to the true point of beginning, thence continuing South $86^{\circ}59'04''$ 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 $66^{\circ}32'00''$, an arc distance of 197.41 feet; thence South $20^{\circ}27'04''$ 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 $71^{\circ}07'06''$, an arc distance of 338.86 feet; thence North $88^{\circ}25'50''$ West, 150.00 feet to the terminus point of said centerline. (Said easement being appurtenant to Parcels "B" and "C".)

Situate in the County of Skagit, State of Washington.

PARCEL "F":

An easement for ingress, egress, and utilities over, under, and across that area delineated as "Access and Utility Easement" on the Eastern portion of Parcel "B" of 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. (Said easement is appurtenant to Parcel "C".)

Situate in the County of Skagit, State of Washington.



200708100194
Skagit County Auditor

LEGAL DESCRIPTION
Prime Outlets at Burlington

PARCEL "A":

Lots 1 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 $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 7, Township 34 North, Range 4 East, W.M.,

EXCEPT the South 13 feet of Lot 1 thereof.

Situate in the City of Burlington, County of Skagit, State of Washington.

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 $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 7, Township 34 North, Range 4 East, W.M.

Situate in the City of Burlington, County of Skagit, State of Washington.

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 $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 7, Township 34 North, Range 4 East, W.M.

Situate in the City of Burlington, County of Skagit, State of Washington.

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 $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 6, Township 34 North, Range 4 East, W.M.

Situate in the City of Burlington, County of Skagit, State of Washington.

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:



200708100194

Skagit County Auditor

Beginning at the Northeast corner of Section 7, Township 34 North, Range 4 East, W.M.; 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".)

Situate in the City of Burlington, County of Skagit, State of Washington.

PARCEL "F":

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 11, 1992, in Volume 10 of Short Plats, pages 88 and 89, under Auditor's File No. 9206110001, records of Skagit County, Washington. (Said easement is appurtenant to Parcel "C".)

Situate in the City of Burlington, County of Skagit, State of Washington.