

WHEN RECORDED RETURN TO:

BESTY WATERMAN, ESQ.
THE WENDY'S COMPANY
ONE DAVE THOMAS BOULEVARD
DUBLIN, OHIO 43017



201705090068

Skagit County Auditor

\$153.00

5/9/2017 Page

1 of

8 3:11PM

Chicago Title Insurance Company

425 Commercial Street, Mount Vernon, Washington 98273

620029816

DOCUMENT TITLE(s)

ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT

REFERENCE NUMBER(s) OF DOCUMENTS ASSIGNED OR RELEASED:

9304140009

GRANTOR(s):

1. SEAWEND, LTD.
2. SEAWEND, LTD. L.L.C.
- 3.

Additional names on page _____ of the document

GRANTEE(s):

1. **WENDY'S PROPERTIES, LLC**
- 2.
- 3.

Additional names on page _____ of the document

ABBREVIATED LEGAL DESCRIPTION:

TRACT C, PLAT OF K-MART COMMERCIAL PARK

Complete legal description is on page 8 of the document

ASSESSOR'S PROPERTY TAX PARCEL ACCOUNT NUMBER(s):

P83926 / 4532-000-003-0006

(sign only if applicable) I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document.

Signature _____

This cover sheet is for the County Recorder's indexing purposes only.
The Recorder will rely on the information provided on the form and will not read the document to verify the accuracy or completeness of the indexing information provided herein.

W 1657
CT-2995

2995-29810

Prepared by and after
Recording return by mail to:
Betsy Waterman, Esq.
The Wendy's Company
One Dave Thomas Boulevard
Dublin, Ohio 43017

Cross Reference to:
Volume _____, Page _____,
Official Records of Skagit County, Washington

ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT

[Document begins on the following page]

ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT (the "**Assignment**"), dated and effective as of May 8, 2017 (the "**Effective Date**"), is made by and between **SEAWEND, LTD.**, an Ohio limited liability company doing business in the State of Washington as **SEAWEND, LTD. L.L.C.** (the "**Assignor**"), and **WENDY'S PROPERTIES, LLC**, a Delaware limited liability company (the "**Assignee**").

RECITALS:

A. Assignor, successor in interest to Wendy's International, Inc., an Ohio corporation, leases from **ARC CAFEHLD001, LLC**, a Delaware limited liability company ("**Prime Landlord**"), pursuant to that certain Lease Agreement dated April 5, 1993, as amended by that certain First Amendment to Lease Agreement dated July 21, 2016, as assigned by that certain Lease Assignment and Assumption Agreement dated March 26, 1999, as assigned by that certain Assignment and Assumption of Lessor's Interest in Lease dated December 29, 2005, and as assigned by that certain Memorandum of Assignment and Assumption of Lease Documents dated June 27, 2013 (the "**Lease**"), that certain property located at **1560 South Burlington Boulevard, Burlington, WA**, known as **Wendy's Restaurant Site #1657** (the "**Real Property**"), together with all rights, easements and appurtenances thereunto belonging or appertaining (collectively referred to herein as the "**Leased Premises**"), said Leased Premises being more fully described on **Exhibit "A"**.

B. Assignor has agreed to assign to Assignee all of Assignor's estate, right, title and interest in, to and under the Lease.

C. Assignee has agreed to accept such assignment and assume the obligations of Assignee under the Lease, on the terms and conditions hereinafter set forth.

TERMS:

In exchange for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to the foregoing and as follows:

1. Assignor does hereby assign, transfer, convey and set over unto Assignee, its heirs, legal representatives, successors and assigns, all of Assignor's estate, right, title and interest in, to and under the Lease to have and to hold the same unto Assignee, its heirs, legal representatives, successors and assigns.

2. Assignee hereby accepts such assignment. Assignee hereby covenants with Assignor and Prime Landlord, and for the benefit of any assignee or successor in interest of Prime Landlord, that Assignee, its heirs, legal representatives, successors and assigns, will henceforth assume and agree to keep, perform, fulfill or cause to be performed all the terms, covenants, conditions and obligations contained in the Lease which, by the terms thereof, are imposed upon the Assignor and which accrue from and after the Effective Date including, without limitation, the payment of the rent therein reserved.

3. Assignor will pay, indemnify and save Assignee harmless of and from, any and all liabilities, losses, judgments, decrees, costs and expenses (including all reasonable attorneys' fees and expenses actually incurred) in connection with any obligations arising pursuant to the terms of the Lease or as a result of Assignor's actions or inactions prior to the Effective Date.

4. Assignee will pay, indemnify and save Assignor harmless of and from, any and all liabilities, losses, judgments, decrees, costs and expenses (including all reasonable attorneys' fees and expenses actually incurred) in connection with any obligations arising pursuant to the terms of the Lease or as a result of Assignee's, or their successors', sublessees' or assigns', actions or inactions on or after to the Effective Date.

5. Each party agrees to execute such additional documents as reasonably requested by the other party in order to effectuate the transaction contemplated herein, which documents may be placed among the applicable public records at the cost of the requesting party (provided any such recorded document shall not include a reference to any rent, purchase price, or other financial information, unless required by law).

6. This Agreement shall be governed by and construed in accordance with the laws of the State where the Premises are located.

7. This Agreement may be executed in any number of counterparts all of which together shall constitute but one instrument.

[Signatures contained on following pages]

1560 South Burlington Blvd.
Burlington, WA
Wendy's Site #1657

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed by their duly authorized officers to be effective as of the Effective Date.

Signed, sealed and delivered
in the presence of:

ASSIGNOR:

SEAWEND, LTD., an Ohio limited liability
company doing business in the State of Washington
as SEAWEND, LTD. L.L.C.

Witness: [Signature]
Print Name: [Name]

By: [Signature]
Name: **James W. Evans**
Title: **President**

Witness: [Signature]
Print Name: Steve Pearson

STATE OF Ohio
COUNTY OF Franklin

I hereby certify that I know or have satisfactory evidence that James Evans is the person who appeared before me and said person acknowledged that he signed this instrument on oath stated that he are authorized to execute the instrument, and acknowledged it as the President of SEAWEND, LTD., an Ohio limited liability company doing business in the State of Washington as SEAWEND, LTD. L.L.C., to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

WITNESS my hand and official seal at office this 3 day of May, 2017.

[Signature]
Notary Public



Michael W. Karam, Attorney At Law
NOTARY PUBLIC - STATE OF OHIO
My commission has no expiration date
Sec. 147.03 [Signatures Continue on Next Page]

(NOTARY SEAL)

Signed, sealed and delivered
in the presence of:

ASSIGNEE:

WENDY'S PROPERTIES, LLC,
a Delaware limited liability company

Witness: *Michelle Sedlar*
Print Name: Michelle Sedlar

By: *Kris A. Kaffenbarger*
Name: Kris A. Kaffenbarger
Title: Vice President - System Optimization

Witness: *Viola Anderson*
Print Name: Viola Anderson

By: *Garvin P. Waugh*
Name: Garvin P. Waugh
Title: Vice President & Treasurer

Legal Approved: *DS*

Portfolio Management Approved: *[Signature]*

STATE OF *Ohio*
COUNTY OF *Franklin*

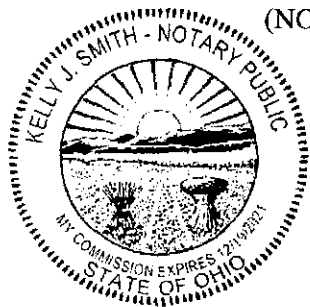
I hereby certify that I know or have satisfactory evidence that Kris A. Kaffenbarger and Gavin P. Waugh are the persons who appeared before me and said person acknowledged that they signed this instrument, on oath stated that they are authorized to execute the instrument, and acknowledged it as the Vice President - System Optimization and Vice President & Treasurer of **WENDY'S PROPERTIES, LLC**, a Delaware limited liability company, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

WITNESS my hand and official seal at office this *3rd* day of *May* 2017.

My Commission Expires:
12.07.21

Kelly J. Smith
Notary Public

(NOTARY SEAL)



Recording information for Lease:

Entitled: Memorandum of Lease
Lessor: Wendy's International, Inc., an Ohio corporation
Lessee: Manna Northwest, Inc., a Washington corporation and Kirk Mitchell Ballin
Recording Date: April 14, 1993
Recording No.: 9304140009

The Lessee's interest was assigned by instrument;
Dated: March 26, 1999
Recorded: April 9, 1999
Auditor's No.: 9904090043, records of Skagit County, Washington
Assignee: Seawend, Ltd.

The Lessor's interest was assigned by instrument;
Dated: December 29, 2005
Recorded: January 19, 2006
Auditor's No.: 200601190089, records of Skagit County, Washington
Assignee: CNL APF Partners, LP, a Delaware limited partnership

The Lessor's interest was assigned by instrument;
Dated: June 27, 2013
Recorded: July 8, 2013
Auditor's No.: 201307080124, records of Skagit County, Washington
Assignee: ARC CAFEHLD001, LLC, a Delaware limited liability company

EXHIBIT "A"

PREMISES

Tract C, PLAT OF K-MART COMMERCIAL PARK, according to the plat thereof, recorded in Volume 14 of Plats, pages 126 and 127, records of Skagit County, Washington.

Situated in Skagit County, Washington