

**201805080041**05/08/2018 02:16 PM Pages: 1 of 3 Fees: \$76.00
Skagit County Auditor**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Alissa Panzer 206-389-1525
B. E-MAIL CONTACT AT FILER (optional) apanzer@foxrothschild.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <div style="border: 1px solid black; padding: 5px;">Alissa Panzer Fox Rothschild LLP 1001 Fourth Avenue, Suite 4500 Seattle, WA 98154</div>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME Whole Energy Fuels Corporation				
OR				
1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS 2950 Newmarket St, Suite 101-204				
CITY Bellingham	STATE WA	POSTAL CODE 98226	COUNTRY USA	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS				
CITY	STATE	POSTAL CODE	COUNTRY	

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME Addican, c/o Cana-Add Inc.				
OR				
3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS 1200 McGill College Avenue, Suite 1100				
CITY Montreal	STATE QC	POSTAL CODE H3B 4G7	COUNTRY CAN	

4. COLLATERAL: This financing statement covers the following collateral:

"Collateral" means the following items and equipment: Chiller System, Air Compression System, Vacuum System, Still System, Boiler System, Pipeline System, Reactor System, Metering/Electronics, and Two Trucks used in the operation of the glycerin refinery facility located at 20 Alder Lane, Mount Vernon, Washington 98273, more particularly described on Exhibit A attached hereto. Collateral also includes the proceeds and products received from any sale, use conversion or other disposition of the Collateral, and any replacements, renewals, enhancements or additions to the Collateral.

Abbreviated Legal of Property: Ptn Gov Lot 8, S18-T34N-R4E, W.M.

Assessor's Parcel No.: P26115/34041800440202

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative	
6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	
6b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing	
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licenser	
8. OPTIONAL FILER REFERENCE DATA: Filed with Skagit County, State of Washington	

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 04/20/11)

International Association of Commercial Administrators (IACA)

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here ☐

9a. ORGANIZATION'S NAME

Whole Energy Fuels Corporation

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME

OR

10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

10c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. ☒ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

☐ covers timber to be cut ☐ covers as-extracted collateral ☒ is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

**Mount Vernon Terminal RR LLC
c/o George H. Stephenson
615 N 16th Street
Mount Vernon, WA 98273**

16. Description of real estate:

Please see legal description on Exhibit A attached hereto.

17. MISCELLANEOUS:

EXHIBIT A

Legal Description of Property

THAT PORTION OF GOVERNMENT LOT 8 IN SECTION 18, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M., DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF TRACT "B" OF SHORT PLAT NO. MV-3-89, APPROVED OCTOBER 2, 1989 AND RECORDED OCTOBER 3, 1989, UNDER AUDITOR'S FILE NO. 8910030020;
THENCE SOUTH $31^{\circ}32'32''$ WEST ALONG THE WEST RIGHT OF WAY LINE OF THE BURLINGTON NORTHERN RAILWAY AND THE EAST LINE OF SAID TRACT "B", A DISTANCE OF 88.78 FEET;
THENCE SOUTH $89^{\circ}11'15''$ WEST, A DISTANCE OF 48.58 FEET TO THE NORTHEAST CORNER OF THAT TRACT OF LAND CONVEYED BY MOUNT VERNON TERMINAL RAILWAY TO CN LIQUIDATING, BY DEED RECORDED UNDER AUDITOR'S FILE NO. 9006270048, RECORDS OF SKAGIT COUNTY, WASHINGTON;
THENCE NORTH $31^{\circ}32'32''$ EAST, A DISTANCE OF 88.78 FEET TO THE NORTH LINE OF SAID TRACT "B";
THENCE NORTH $89^{\circ}11'15''$ EAST ALONG THE NORTH LINE OF SAID TRACT "B", A DISTANCE OF 48.58 FEET TO THE POINT OF BEGINNING.

SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.

APN: P26115