

Return Address: Mr. Sigi Hinojosa, Paralegal
Buchalter, Nemer, Fields & Younger
601 South Figueroa Street, Suite 2400
Los Angeles, California 90017



199912210060

Kathy Hill, Skagit County Auditor

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UCC 2 FIXTURE FILING (County Auditor)

☐ **TERMINATION**

ISLAND TITLE COMPANY
SB-15375 ✓

Indexing information required by the Washington State Auditor's/Recorder's Office, (RCW 36.18 and RCW 65.04) 1/97:		(please print last name first)
Reference # (if applicable): _____		
Debtor(s) (Assignor): (1) _____ (2) _____		Add. on pg _____
Secured Party(ies) (Assignee) (1) _____ (2) _____		
Add. on page <u>6</u> Legal Description (abbreviated): <u>PTN NE, SEC. 10, T35N, R7E W.M.</u>		
Add. legal is on page _____ Assessor's Property Tax Parcel/Account # <u>350710-1-001-0007,</u>		

PLEASE TYPE FORM 350710-1-004-0004, 350710-0-011-0205, 350710-0-011-0106,
350710-1-003-0203

This FIXTURE FILING is presented pursuant to the WASHINGTON UNIFORM COMMERCIAL CODE:

- ☐ LEASE - This filing is for informational purposes only. The terms debtor and secured party are to be construed as LESSEE and LESSOR.
- ☐ CONSIGNMENT - This filing is for informational purposes only. The terms debtor and secured party are to be construed as CONSIGNEE and CONSIGNOR.

1. DEBTOR(S) (or assignor(s)) (last name first, and address(es)) LEISURE TIME RESORTS OF AMERICA, INC. 2711 LBJ Freeway, Suite 200 Dallas, TX 75234	2. FOR OFFICE USE ONLY
3. NUMBER OF ADDITIONAL SHEETS ATTACHED:	
4. SECURED PARTY(IES) (or assignee(s)) (name and address) FOOTHILL CAPITAL CORPORATION 11111 Santa Monica Boulevard, Ste. 1500 Los Angeles, CA 90025-3333	5. ASSIGNEE(S) OF SECURED PARTY(IES) (if applicable) (name and address(es))

6. This FIXTURE FILING covers the following types or items of property:

- ☒ The goods are to become fixtures on ... See Exhibit "A" attached hereto and incorporated herein by this reference.
- ☐ The property is timber standing on ...

Fixture Filing UCC 2 (County Auditor)

- ☐ The property is minerals or the like (including gas and oil) or accounts to be financed at the wellhead or minehead of the well or mine located on ... (Describe real estate. Use legal description.)

This FIXTURE FILING is to be filed for record in the real estate records. If the debtor does not have an interest of record in the realty, the name of a record owner is LEISURE TIME RESORTS OF AMERICA.

- ☒ Products of collateral are also covered.

7. RETURN ACKNOWLEDGMENT COPY TO: Mr. Sigi Hinojosa, Paralegal Buchalter, Nemer, Fields & Younger 601 South Figueroa Street, Suite 2400 Los Angeles, CA 90017	FILE FOR RECORD WITH COUNTY AUDITOR OF COUNTY IN WHICH REAL PROPERTY IS LOCATED SKAGIT
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8. This statement is signed by the Second Party(ies) instead of the Debtor(s) to perfect a security interest in collateral. (Please check appropriate box.)

- (a) ☐ already subject to a 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 filing lapsed, or
- (d) ☐ acquired after the change of name, identity, or corporate structure of the debtor(s).
- Complete fully if box (d) is checked.
Complete as applicable for (a), (b), and (c):
- Original recording number _____
- Filing office where filed _____
- Former name of debtor(s) _____

9. USE IF APPLICABLE

LEISURE TIME RESORTS OF AMERICA, INC.

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

By: W. B. Jaccard

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

FOOTHILL CAPITAL CORPORATION

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

By: Kathy D. Brooks

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

10. TERMINATION STATEMENT: The SECURED PARTY(IES) certifies that the SECURED PARTY(IES) no longer claims a security interest under the FIXTURE FILING bearing the recording number shown above.

NAME _____

DATE _____

Return to: County Auditor of County where
original filing/recording was made.

SIGNATURE _____

WASHINGTON UCC 2 FIXTURE FILING
FORM APPROVED FOR USE IN WASHINGTON STATE



199912210060

Kathy Hill, Skagit County Auditor

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EXHIBIT "A"

DEBTOR: LEISURE TIME RESORTS OF AMERICA, INC.

SECURED PARTY: FOOTHILL CAPITAL CORPORATION

Item 6. (continued) Collateral Description:

All of Debtor's estate, right, title and interest in, to and under any and all of the property located in the County of Skagit, State of Washington, and more particularly described in Exhibit "B" attached hereto and made a part hereof, including all easements, rights, privileges, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and all of the estate, right, title, interest, claim, demand, reversion or remainder whatsoever of Debtor therein or thereto, either at law or in equity, in possession or expectancy, now or hereafter acquired, including, without limitation, all and singular the ways, waters, water courses, water rights and powers, liberties, privileges, sewers, pipes, conduits, wires and other facilities furnishing utility or other services to the property (collectively, the "Land");

Together with all of the right, title and interest of Debtor in and to all buildings, structures and improvements now or hereafter erected on the Land including those items defined as Equipment in that certain Amended and Restated Loan and Security Agreement entered into, among others, Debtor and Secured Party (the "Loan Agreement") (collectively, the "Improvements"; the Land and Improvements being hereinafter collectively referred to as the "Premises");

Together with all of the right, title and interest of Debtor in and to the land lying in the bed of any street, road, highway or avenue in front of or adjoining the Premises;

Together with any and all award and awards heretofore made or hereafter to be made by any governmental authorities to the present and all subsequent owners of the Premises which may be made with respect to the Premises as a result of the return of excess taxes paid on the Mortgaged Property, the exercise of the right of eminent domain, the alteration of the grade of any street or any other injury to or decrease of value of the Premises;

Together with all Collateral (as defined in the Loan Agreement) (other than personal property which is or at any time has become Hazardous Substances, as



EXHIBIT "A"

DEBTOR: LEISURE TIME RESORTS OF AMERICA, INC.

SECURED PARTY: FOOTHILL CAPITAL CORPORATION

defined in the Loan Agreement), including any interest therein, now or at any time hereafter affixed to, attached to, or used in any way in connection with or to be incorporated at any time into the Premises, or placed on any part thereof but not attached or incorporated thereto, together with any and all replacements thereof, appertaining and adapted to the complete and compatible use, enjoyment, occupancy, operation or improvement of the Premises (collectively, the "Chattels");

Together with leases of the Premises or the Chattels or any part thereof now or hereafter entered into and all right, title and interest of Debtor thereunder, including, without limitation, cash or securities deposited thereunder to secure performance by the lessees of their obligations thereunder (whether such cash or securities are to be held until the expiration of the terms of such leases or applied to one or more of the installments of rent coming due immediately prior to the expiration of such terms) and all rights to all insurance proceeds and unearned premiums arising from or relating to the Premises and all other rights and easements of Debtor now or hereafter existing pertaining to the use and enjoyment of the Premises and all right, title and interest of Debtor in and to all declarations of covenants, conditions and restrictions as may affect or otherwise relate to the Premises;

Together with all sales agreements, deposit receipts, escrow agreements and other ancillary documents and agreements entered into with respect to the sale to any purchasers of any part of the Premises, and all deposits and other proceeds thereof;

Together with, to the extent assignable, all permits, plans, licenses, specifications, subdivision rights, tentative tract maps, final tract maps, security interests, contracts, contract rights or other rights as may affect or otherwise relate to the Premises;

Together with all rights of Debtor in or to any fund, program or trust monies and any reimbursement therefrom directly or indirectly established, maintained or administered by any governmental authority or any other individual or entity which is designed to or has the effect of providing funds (whether directly or indirectly or as



EXHIBIT "A"

DEBTOR: LEISURE TIME RESORTS OF AMERICA, INC.

SECURED PARTY: FOOTHILL CAPITAL CORPORATION

reimbursement) for the repair or replacement of storage tanks (whether above or below ground) located on the Premises or the remediation or cleanup of any spill, leakage or contamination from any such tank or resulting from the ownership, use or maintenance of any such tank or to compensate third parties for any personal injury or property damage; and

Together with all rents, issues, profits, revenues, income and other benefits to which Debtor may now or hereafter be entitled from the Premises or the Chattels (which Premises, titles, interests, awards, Chattels, easements, rents, income, benefits, ways, waters, rights, powers, liberties, privileges, utilities, tenements, hereditaments, appurtenances, reversions, remainders, rents, issues, profits, estate, property, possession, claims and demands, are hereinafter collectively referred to as the "Mortgaged Property").



EXHIBIT "B"

DEBTOR: LEISURE TIME RESORTS OF AMERICA, INC.

SECURED PARTY: FOOTHILL CAPITAL CORPORATION

Item (continued) **Legal Description:**

Grandy Creek/Skagit Co./Washington (2059JXG)

All those plots, pieces or parcels of land situate, lying and being in the County of Skagit, State of Washington, more particularly described as follows:

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PARCEL A:

That portion of the Northwest Quarter of the Northeast Quarter of Section 10, Township 35 North, Range 7 East of the Willamette Meridian, lying Easterly of that certain 110 foot strip conveyed to Skagit County by deed recorded September 20, 1971, under Auditor's File No. 758244, records of Skagit County, Washington.

PARCEL B:

The Northeast Quarter of the Northeast Quarter EXCEPT the East 30 feet thereof;

The North Half of the South Half of the Northeast Quarter EXCEPT the East 30 feet thereof in Section 10, Township 35 North, Range 7 East of the Willamette Meridian:

EXCEPT the following described portion:

That portion of the North Half of the Southwest Quarter of the Northeast Quarter of Section 10, Township 35 North, Range 7 East of the Willamette Meridian, lying West of a line which commences 360 feet West of the Northeast corner of the above described subdivision and extends South 24° East to the intersection with the South line of the above described subdivision;



EXHIBIT "B"

DEBTOR: LEISURE TIME RESORTS OF AMERICA, INC.

SECURED PARTY: FOOTHILL CAPITAL CORPORATION

ALSO EXCEPT that portion of the North Half of the Southeast Quarter of the Northeast Quarter of said Section 10, Township 35 North, Range 7 East of the Willamette Meridian, described as follows:

Commencing at the Northeast corner of said subdivision; thence South along the East line of said subdivision a distance of 224 feet;

thence South 78° West a distance of 700 feet to the true point of beginning;

thence North 78° East a distance of 700 feet to the East line of said subdivision;

thence North along the East line of said subdivision a distance of 224 feet to the Northeast corner of said subdivision;

thence West along the North line of said subdivision a distance of 500 feet;

thence South 45° West a distance of 400 feet; thence Southeasterly to the true point of beginning;

AND ALSO EXCEPT that portion lying Northwesterly of the Southeasterly line of that certain tract of land conveyed to Skagit County for road purposes by deed recorded April 25, 1966, under Auditor's File No. 681944, records of Skagit County, Washington.

PARCEL C:

All that portion of the North Half of the Southwest Quarter of the Northeast Quarter of Section 10, Township 35 North, Range 7 East of the Willamette Meridian, lying East of the following described line:



EXHIBIT "B"

DEBTOR: LEISURE TIME RESORTS OF AMERICA, INC.

SECURED PARTY: FOOTHILL CAPITAL CORPORATION

Beginning at the Southeast corner of the above described subdivision;

thence North 83°08'37" West along the South line of said subdivision a distance of 344.16 feet to the true point of beginning;

thence North 08°07'45" East a distance of 232.89 feet to the P.C. of a 17° curve to the right;

thence following said 17° curve to the right a distance of 252.81 feet to a point on the West line of that certain tract of land conveyed to Jack Graham by deed dated January 15, 1965 and recorded under Auditor's File No. 661227, records of Skagit county Washington.

EXCEPT from said Parcel "C" any portion lying within the boundaries of Parcel "B" hereinabove described.

PARCEL D:

That portion of the South Half of the South Half of the Northeast Quarter of Section 10, Township 35 North, Range 7 East of the Willamette Meridian, lying Northerly of that certain tract conveyed to Theodore Mathis and Nora Mathis by deed dated June 21, 1949 and recorded October 26, 1949, under Auditor's File No. 437354, records of Skagit County, Washington, and Easterly of Tract "A" of SHORT PLAT NO. 24-79, approved April 27, 1979, and recorded April 27, 1979, under Auditor's File No. 7904270045, records of Skagit County, Washington, and Westerly of that certain tract conveyed to Skagit County for road purposes by deed dated July 30, 1945, and recorded August 13, 1945, under Auditor's File No. 382539, records of Skagit County, Washington; also being a portion of Tract B of Lot B, SKAGIT COUNTY SHORT PLAT NO. 24-79, approved April 21, 1979, and recorded April 27, 1979, in Volume 3 of Short Plats, page 104, under Auditor's File No. 7904270045, records of Skagit County, Washington; being a



EXHIBIT "B"

DEBTOR: LEISURE TIME RESORTS OF AMERICA, INC.

SECURED PARTY: FOOTHILL CAPITAL CORPORATION

portion of the Northeast Quarter of Section 10, Township 35 North, Range 7 East of the Willamette Meridian.

PARCEL E:

That portion of the North Half of the Southeast Quarter of the Northeast Quarter of said Section 10, Township 35 North, Range 7 East of the Willamette Meridian, described as follows:

Commencing at the Northeast corner of said subdivision; thence South along the East line of said subdivision a distance of 224 feet;

thence South 78° West a distance of 700 feet to the true point of beginning;

thence North 78° East a distance of 700 feet to the East line of said subdivision;

thence North along the East line of said subdivision a distance of 224 feet to the Northeast corner of said subdivision;

thence West along the North line of said subdivision a distance of 500 feet;

thence South 45° West a distance of 400 feet;

thence Southeasterly to the true point of beginning;

EXCEPT the East 30 feet as deeded to Skagit County for road, under Auditor's File No. 382539, records of Skagit County, Washington.

ALL Situated in Skagit County, Washington.

