



200310220117

Skagit County Auditor

10/22/2003 Page 1 of 13 11:23AM

After Filing Return To:  
Brian E. Newhouse, Esq.  
c/o Mayer, Brown, Rowe & Maw  
350 South Grand Avenue  
25<sup>th</sup> Floor  
Los Angeles, California 90071

### ACCOMMODATION RECORDING

#### SECOND AMENDMENT TO LEASEHOLD DEED OF TRUST WITH ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING

RE: A18909

Chicago Title Company has placed  
this document for recording as a  
customer courtesy and accepts no  
liability for its accuracy or validity

**Grantor(s):**

- 1. Trident Seafoods Corporation, a Washington corporation

Additional names on page \_\_\_\_ of document

**Grantee(s):**

- 1. Chicago Title Insurance Company, as the trustee
- 2. Bank of America, N.A., as Collateral Agent, as the Beneficiary

Additional names on page \_\_\_\_ of document

**Abbreviated Legal Description (lot, block and plat name, or section-township-range):**

Harbor Area in Front of Tracts 2, 3, 4, K, L, M, N, Streets, Plate 8, Anacortes Tidelands

Additional legal description is on page Exhibit A of document

**Assessor's Property Tax Parcel Account Number(s):** R55367

**Reference Numbers of Documents Assigned or Released (if applicable):** 199912150087

Additional reference numbers on page \_\_\_\_ of document

UNOFFICIAL DOCUMENT

ANNEX I

The Commission has placed  
a seal on the container to  
ensure that the contents  
have not been tampered with.

SECOND AMENDMENT TO LEASEHOLD DEED OF TRUST WITH  
ASSIGNMENT OF RENTS, SECURITY AGREEMENT  
AND FIXTURE FILING

THIS SECOND AMENDMENT TO LEASEHOLD DEED OF TRUST WITH ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING, dated as of October 7, 2003 (herein called this "Amendment"), is from TRIDENT SEAFOODS CORPORATION, a Washington corporation (the "Trustor"), to CHICAGO TITLE INSURANCE COMPANY, as trustee (the "Trustee"), and BANK OF AMERICA, N.A. ("Beneficiary"), as collateral agent ("Collateral Agent"), for and on behalf of the financial institutions named on Schedule 1 attached hereto (and their successors and assigns) and incorporated by reference hereby.

WITNESSETH:

WHEREAS, the Trustor executed that certain Leasehold Deed of Trust with Assignment of Rents, Security Agreement and Fixture Filing, dated as of November 1, 1999, as the same was amended by that certain First Amendment to Deed of Trust with Assignment of Rents, Security Agreement and Fixture Filing (the "First Amendment") dated as of March \_\_, 2002 (as amended the "Deed of Trust") which such Deed of Trust was recorded as Document No. 199912150087 on December 15, 1999 in the official records of Skagit County, Washington, and which such First Amendment was recorded as Document No. 200203250250 on March 25, 2002 in the official records of Skagit County, Washington, and encumbers that certain real property described in Exhibit A attached hereto and incorporated herein by this reference;

WHEREAS, the Trustor, the Lenders (as defined in the Credit Agreement) and the Beneficiary (in its capacity as Lender Agent as defined in the Credit Agreement) have entered into a credit agreement dated as of July 19, 1999, as the same has been amended by that certain Waiver and First Amendment to Credit Agreement dated as of July 26, 2000, that certain letter amendment dated as of November 1, 2001 and that certain Waiver and Third Amendment to Credit Agreement dated March 1, 2002 (as so amended, the "Credit Agreement");

WHEREAS, the Trustor has entered into a note agreement dated as of November 15, 1995 as amended by Amendment Number 1, dated as of May 15, 1996, Amendment Number 2, dated as of December 1, 1998, the Third Amendment, dated as of July 19, 1999 (the "Third Amendment") and the Fourth Amendment to Note Agreement dated as of March 1, 2002 (as further amended, restated or otherwise modified from time to time, the "1995 Note Agreement") with various institutions (the "1995 Noteholders"), pursuant to which the Noteholders have purchased 7.53% Senior Secured Notes, due December 1, 2005 (as such interest rate was increased to 7.78% pursuant to the Third Amendment, the "1995 Senior Notes");

WHEREAS, pursuant to that certain Note Agreement, dated as of March 1, 2002, among the Trustor and the purchasers ("2002 Noteholders" and together with the 1995 Noteholders, the "Noteholders") of such notes (the "2002 Note Agreement" and together with the 1995 Note Agreement, the "Note Agreements"), the Trustor has issued those certain senior notes (the "2002

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200310220117  
Skagit County Auditor

[Anacortes-Washington (Leasehold)]

Senior Notes" and together with the 1995 Senior Notes, the "Notes") which will be secured by the same collateral that secures the obligations under the Credit Agreement and the 1995 Notes;

WHEREAS, the Trustor, the Lenders and the Lender Agent are concurrently herewith entering into that certain Fourth Amendment to Credit Agreement (the "Amendment No. 4"), whereby among other things, the Seasonal Borrowing Limit described in the Credit Agreement will be increased to \$45,000,000;

WHEREAS, pursuant to the terms of that certain Amended and Restated Intercreditor Agreement, dated as of March 1, 2002 (as it may be amended, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), the 1995 Noteholders, the 2002 Noteholders, the Lenders and the Lender Agent have appointed and designated the Collateral Agent to administer the Collateral Documents (as defined therein), including, without limitation, the Deed of Trust, as amended hereby, on their behalf;

WHEREAS, all of the obligations of Trustor under the Credit Agreement, the 1995 Note Agreement and the 2002 Note Agreement are to be secured pursuant to the Deed of Trust as amended hereby;

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 and used herein with the same meaning assigned to such term therein, as amended), 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, 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 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. AMENDMENT TO DEED OF TRUST.

(a) Clause (c) of Section 1.2 of the Deed of Trust is hereby amended by inserting the following clause immediately prior to the semicolon at the end thereof: ", including, without limitation, pursuant to any Seasonal Notes executed by the Borrower in favor of any or all of the Lenders".

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



(c) Schedule 2 of the Deed of Trust is hereby deleted and replaced with Schedule 2 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 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 Notes, the 1995 Senior 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 Notes, the 1999 Senior Notes or the 2002 Senior Notes, or as a novation of any such note or the Deed of Trust, or to release or terminate any lien or security interest which secures payment of the Notes, and all liens and security interests which secure payment of the 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.



200310220117

Skagit County Auditor

10/22/2003 Page 5 of 13 11:23AM

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: Charles H. Bundrant  
Name: Charles H. Bundrant  
Title: President

**BENEFICIARY**

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

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



200310220117  
Skagit County Auditor

10/22/2003 Page 6 of 13 11:23AM

STATE OF Washington )  
COUNTY OF King )

SS



On October 9, 2003 before me, Melisa J. Kosal personally appeared Charles H. Bundrant personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the persons(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

  
\_\_\_\_\_  
Signature of Notary



200310220117

Skagit County Auditor

10/22/2003 Page 7 of 13 11:23AM



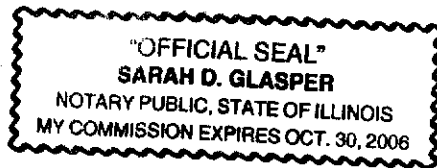
STATE OF ILLINOIS )  
COUNTY OF COOK )

SS

On October 14 2003 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(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the persons(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Sarah D. Glasper  
Signature of Notary



200310220117

Skagit County Auditor

10/22/2003 Page 8 of 13 11:23AM

**Exhibit A**

**LEGAL DESCRIPTION**

**Description of Lease:**

That certain Aquatic Resources Lease No. 22-002706, by and between the State of Washington, acting in its proprietary capacity by and through the Department of Natural Resources, as lessor, and Trident Seafoods Corporation, as lessee, dated November 16, 1995, and recorded September 10, 1999, in the Official Records of Skagit County, Washington, under Auditor's No. 199909100131.

**Description of Property:**

All of the Harbor area lying in front of Tracts 2, 3, and 4, the East Half of "K" Avenue, all of vacated "L" Avenue, all of vacated "M" Avenue, and the West Half of "N" Avenue as shown on Plate 8 of Anacortes Tidelands on file in the Office of the Commissioner of Public Lands in Olympia, Washington; bounded by the outer Harbor line on the North, the inner Harbor line on the South, the centerline of "K" Avenue extended Northerly on the West and centerline of "N" Avenue extended Northerly on the East.

Situate in Skagit County, Washington.



200310220117

Skagit County Auditor

10/22/2003 Page 9 of 13 11:23AM

**Schedule 1**

**LIST OF FINANCIAL INSTITUTIONS**

BANK OF AMERICA, N.A.

U.S. BANK OF WASHINGTON, NATIONAL ASSOCIATION

KEYBANK NATIONAL ASSOCIATION

COÖPERATEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A. "RABOBANK NEDERLAND" NEW YORK BRANCH

ALLSTATE LIFE INSURANCE COMPANY

GENERAL ELECTRIC CAPITAL ASSURANCE COMPANY f/k/a GREAT NORTHERN INSURED ANNUITY CORPORATION

GE LIFE AND ANNUITY ASSURANCE COMPANY f/k/a THE HARVEST LIFE INSURANCE COMPANY

PACIFIC LIFE INSURANCE COMPANY

JOHN HANCOCK LIFE INSURANCE COMPANY

JOHN HANCOCK VARIABLE LIFE INSURANCE COMPANY

SNOWYHORN & CO.

BARNETT & CO.

NATIONWIDE LIFE INSURANCE COMPANY

NATIONWIDE LIFE & ANNUITY INSURANCE COMPANY

NATIONWIDE MUTUAL INSURANCE COMPANY

NATIONWIDE MUTUAL FIRE INSURANCE COMPANY

AMCO INSURANCE COMPANY

SCOTTSDALE INSURANCE COMPANY

ALLSTATE LIFE INSURANCE COMPANY OF NEW YORK

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

GERLACH & CO.



200310220117

Skagit County Auditor

10/22/2003 Page 10 of 13 11:23AM

C.M. LIFE INSURANCE COMPANY

MUTUAL OF OMAHA LIFE INSURANCE COMPANY

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200310220117

Skagit County Auditor

10/22/2003 Page 11 of 13 11:23AM

**Schedule 2**

**SCHEDULE OF NOTES**

1. That certain promissory note made by Trident Seafoods Corporation, a Washington corporation (the "Company") payable to the order of Allstate Life Insurance Company in the original principal amount of \$20,000,000.
2. That certain promissory note made by the Company payable to the order of Allstate Life Insurance Company in the original principal amount of \$15,000,000.
3. That certain promissory note made by the Company payable to the order of General Electric Capital Assurance Company, f/k/a Great Northern Insured Annuity Corporation in the original principal amount of \$10,000,000.
4. That certain promissory note made by the Company payable to the order of GE Life and Annuity Assurance Company, f/k/a The Harvest Life Insurance Company in the original principal amount of \$5,000,000.
5. That certain promissory note made by the Company payable to the order of Allstate Life Insurance Company in the original principal amount of \$10,000,000.
6. That certain promissory note made by the Company payable to the order of Pacific Life Insurance Company in the original principal amount of \$10,000,000.
7. Those certain Seasonal Promissory Notes made by the Company payable to the order of each of Bank of America, N.A., U.S. Bank of Washington, National Association and "Rabobank Nederland".
8. That certain promissory note made by the Company payable to the order of Bank of America, N.A. in the original principal amount of \$12,500,000.
9. That certain promissory note made by the Company payable to the order of U.S. Bank of Washington, National Association in the original principal amount of \$12,500,000.
10. That certain promissory note made by the Company payable to the order of "Rabobank Nederland" in the original principal amount of \$15,000,000.
11. That certain promissory note made by the Company payable to the order of John Hancock Life Insurance Company in the original principal amount of \$12,500,000.
12. That certain promissory note made by the Company payable to the order of John Hancock Variable Life Insurance Company in the original principal amount of \$1,500,000.
13. That certain promissory note made by the Company payable to the order of SnowyHorn & Co. in the original principal amount of \$1,000,000.



14. That certain promissory note made by the Company payable to the order of Barnett & Co. in the original principal amount of \$5,000,000.
15. Those certain promissory notes made by the Company payable to the order of Nationwide Life Insurance Company in the original principal amount of \$11,000,000.
16. That certain promissory note made by the Company payable to the order of Nationwide Life and Annuity Insurance Company in the original principal amount of \$2,000,000.
17. That certain promissory note made by the Company payable to the order of Nationwide Mutual Insurance Company in the original principal amount of \$4,000,000.
18. That certain promissory note made by the Company payable to the order of Nationwide Mutual Fire Insurance Company in the original principal amount of \$1,000,000.
19. That certain promissory note made by the Company payable to the order of AMCO Insurance Company in the original principal amount of \$1,000,000.
20. That certain promissory note made by the Company payable to the order of Scottsdale Insurance Company in the original principal amount of \$1,000,000.
21. Those certain promissory notes made by the Company payable to the order of Allstate Life Insurance Company in the original principal amount of \$16,500,000.
22. That certain promissory note made by the Company payable to the order of Allstate Life Insurance Company of New York in the original principal amount of \$3,000,000.
23. Those certain promissory notes made by the Company payable to the order of Massachusetts Mutual Life Insurance Company in the original principal amount of \$13,100,000.
24. Those certain promissory notes made by the Company payable to the order of C.M. Life Insurance Company in the original principal amount of \$3,900,000.
25. That certain promissory note made by the Company payable to the order of Gerlach & Co. in the original principal amount of \$500,000.
26. Those certain promissory notes made by the Company payable to the order of Pacific Life Insurance Company in the original principal amount of \$16,000,000.
27. That certain promissory note made by the Company payable to the order of Mutual of Omaha Life Insurance Company in the original principal amount of \$7,000,000.



200310220117

Skagit County Auditor

10/22/2003 Page 13 of 13 11:23AM