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52573

Vol. 218 Page 3411

STATE OF OREGON

UNIFORM COMMERCIAL CODE

FINANCING STATEMENT

REAL PROPERTY - Form UCC-1A

THIS FORM FOR COUNTY FILING OFFICER USE ONLY

Klamath County, OR

Store #52

1A. Debtor Name(s): Retail Trust III			2A. Secured Party Name(s): State Street Bank and Trust Company of Connecticut, National Association, Corporate Indenture Trustee			4A. Assignee of Secured Party (if any):		
1B. Debtor Mailing Address(es): c/o Wilmington Trust Company, Trustee 1100 N. Market Street Rodney Square North Wilmington, DE 19893-0001			2B. Address of Secured Party from which security information is obtainable: 750 Main Street, Suite 1114 Hartford, CT 06103			4B. Address of Assignee:		

3. This financing statement covers the following types (or items) of property (check if applicable): See Exhibit B attached hereto

- ☒ The goods are to become fixtures on: See Exhibit A attached hereto.
 ☐ The above mineral or the like (including gas and oil) or accounts will be financed at the wellhead or minehead of the well or mine located on: (describe real estate)

and the financing statement is to be filed for record in the real estate records. (If the debtor does not have an interest of record) The name of a record owner is:

☒ Check box if products of collateral are also covered
 Number of attached additional sheets: _____

A carbon, photographic or other reproduction of this form, financing statement or security agreement serves as a financing statement under ORS Chapter 79.

By: SEE SCHEDULE ATTACHED HERETO FOR

SIGNATURE OF DEBTOR

Signature(s) of the Debtor required in most cases.

Signature(s) of Secured Party in cases covered by ORS 79.4020

INSTRUCTIONS

1. PLEASE TYPE THIS FORM.

2. If the space provided for any item(s) on this form is inadequate, the item(s) should be continued on additional sheets. Only one copy of such additional sheets need to be presented to the county filing officer. DO NOT STAPLE OR TAPE ANYTHING TO THIS FORM.

3. This form (UCC-1A) should be recorded with the county filing officers who record real estate mortgages. This form cannot be filed with the Secretary of State. Send the Original to the county filing officer.

4. After the recording process is completed the county filing officer will return the document to the party indicated. The printed termination statement below may be used to terminate this document.

5. The RECORDING FEE must accompany the document. The fee is \$5 per page.

6. Be sure that the financing statement has been properly signed. Do not sign the termination statement (below) until this document is to be terminated.

Recording Party contact name: _____

Recording Party telephone number: _____

Return to: (name and address)

Return acknowledgement to:

Capitol Services, Inc.
 P.O. Box 1831 Austin TX 78767
 800/345-4647

Please do not type outside of bracketed area.

TERMINATION STATEMENT

This statement of termination of financing is presented for filing pursuant to the Uniform Commercial code. The Secured Party no longer claims a security interest in the the financing statement bearing the recording number shown above.

By: _____
Signature of Secured Party(ies) or Assignee(s)

**SCHEDULE I
to
UCC-1 FINANCING STATEMENT**

Signature Page:

**RETAIL TRUST III,
a Delaware business trust**

By: Wilmington Trust Company, Trustee

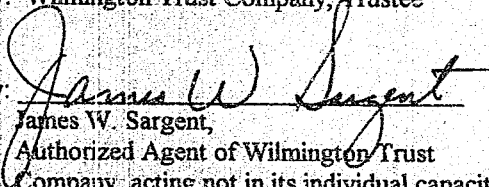
**By: 
James W. Sargent,
Authorized Agent of Wilmington Trust
Company, acting not in its individual capacity,
but solely as Trustee of Retail Trust III**

EXHIBIT "A"

LEGAL DESCRIPTION

A TRACT OF LAND SITUATED IN LOTS 1, 2, AND 3, BLOCK 1, OF "TRACT 1080 - WASHBURN PARK", ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, AND THE SE1/4 NE1/4 OF SECTION 9, T39S, R9EWM, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 2; THENCE $500^{\circ}02'00''$ E, ALONG THE EAST LINE OF SAID LOT 2, 60.00 FEET; THENCE $S89^{\circ}58'00''$ W 209.00 FEET; THENCE $500^{\circ}02'00''$ E 209.00 FEET; THENCE $N89^{\circ}58'00''$ E 101.66 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT 2; THENCE ALONG THE BOUNDARIES OF SAID LOTS 2 AND 1, ALONG THE ARC OF A CURVE TO THE RIGHT (RADIUS POINT BEARS $N68^{\circ}55'22''$ W 532.96 FEET AND CENTRAL ANGLE EQUALS $49^{\circ}28'52''$) 460.27 FEET, 384.34 FEET) 386.00, $N89^{\circ}26'30''$ W 40.35 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2, AND $N89^{\circ}26'30''$ W 359.98 FEET TO A POINT FROM WHICH THE SOUTHWEST CORNER OF SAID LOT 1 BEARS $N89^{\circ}26'30''$ W 260.00 FEET; THENCE $N00^{\circ}07'15''$ W, PARALLEL TO THE WEST LINE OF SAID LOT 1, 619.18 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 1; THENCE CONTINUING $N00^{\circ}07'15''$ W 32.00 FEET; THENCE $S89^{\circ}25'35''$ E 359.98 FEET TO A POINT ON THE WEST LINE OF SAID LOT 3; THENCE $N89^{\circ}58'00''$ E 77.06 FEET TO A POINT ON THE EAST LINE OF SAID LOT 3; THENCE $500^{\circ}02'00''$ E 32.00 FEET TO THE POINT OF BEGINNING, CONTAINING 14.519 ACRES, MORE OR LESS, AND WITH BEARINGS BASED ON SAID "TRACT 1080 -- WASHBURN PARK".

TOGETHER WITH the benefits of an easement granted in that certain Agreement of Easement with Covenants and Restrictions Affecting Land between Wal-Mart Stores, Inc. and Washburn Enterprises, Inc. dated May 21, 1991, and recorded June 25, 1991, in M91, Page 12081.

EXHIBIT B

[Retail Trust III]

This is Exhibit B to the financing statement naming Retail Trust III as Debtor which is referred to below as the "Owner Trust". The Land and the Property referred to below mean the property described on Exhibit A to this financing statement. All other capitalized terms shall have the meaning set forth in that certain Indenture, Mortgage and Deed of Trust, Assignment of Rents and Security Agreement dated as of December 1, 1992 (the "Indenture") between the Debtor and the Secured Party(ies) pursuant to which this financing statement is filed. The security interest granted thereunder covers the following:

Granting Clause First

The Owner Trust's leasehold interests in the Land, arising under and by virtue of the Ground Lease, together with the Owner Trust's right, title and interest in all and singular the tenements, hereditaments, easements, rights of way, rights, privileges and appurtenances in and to the Land, belonging or in any way appertaining thereto, including, without limitation, any streets, ways, alleys, gores or strips of land adjoining the Land and all sewer rights, waters, water courses, water rights and powers, mineral rights, air rights and all development rights whatsoever in any way belonging, relating or appertaining to any of the Property and/or Improvements, or which hereafter shall in any way belong, relate or be appurtenant thereto and whether now owned or hereafter acquired by the Owner Trust; all claims or demands of the Owner Trust at law or in equity, in possession or expectancy of, in and to the Land; and subject to the provisions of the Indenture, all rents, income, revenues, issues, awards, proceeds, deposits, tenders, profits and other benefits from and in respect of the property described in this Granting Clause First and/or Granting Clause Second or from any business, if any, conducted thereon by the Owner Trust, in each case whether now existing or hereafter arising or acquired by the Owner Trust, it being the intention of the parties hereto that, so far as may be permitted by law, all property of the character hereinabove described that is now owned or held or is hereafter acquired by the Owner Trust and affixed, attached and annexed to the Property shall be and remain or become and constitute a portion of the Indenture Estate and the security covered by and subject to the lien of the Indenture; and all of the Owner Trust's right, title and interest in and to any right pursuant to Section 365(h) of the Federal Bankruptcy Code, or any successor to such section (i) to possession or any statutory term of years derived from or incident to the Ground Lease, or (ii) to treat the Ground Lease as terminated.

Granting Clause Second

The entire right, title and interest of the Owner Trust in the Improvements, including all buildings, structures, Alterations and other additions to or changes in the Improvements now located or at any time hereafter constructed or placed upon the Land and all building equipment, fixtures and goods of every kind and nature to become fixtures on the Land or in any such buildings, structures or additions.

Granting Clause Third

All Basic Rent, Additional Rent (including Special Additional Rent) and purchase prices in respect of the Property payable under the Lease (including obligations under the Owner Participation Agreement which are incorporated by reference into the Lease); all payments, receipts and other consideration of any sort whatsoever payable in respect of the Property under the Lease in respect of Stipulated Loss Value, Termination Value, and all Termination Payments I, Termination Payments II, Special Option Price payments, Option Price payments, Taking Price payments and Total Loss Price payments (all as defined in the Lease) made in respect of the Property to the Owner Trust, as Lessor under the Lease; all payments in respect of the Make-Whole Premium payable by the Company as Lessee under the Lease; and all other right, title and interest of the Owner Trust, as Lessor under the Lease (including all extended and renewal terms under the Lease) in respect of the Property and to the Owner Trust under the Owner Participation Agreement.

Granting Clause Fourth

All of the Owner Trust's right, title and interest in, to and under all general intangibles relating to design, development, operation, management and use of the Property or the Improvements, all certificates of occupancy, zoning variances, building, use or other permits, approvals, authorizations and consents obtained from and all materials prepared for filing or filed with any governmental agency in connection with the development, use, operation or management of the Property or the Improvements (except for any such permits and approvals that are not transferable by law), all construction, service, architectural and other similar contracts concerning the design, construction, management, operation, occupancy and/or use of the Property and Improvements, all architectural drawings, plans, specifications, soil tests, feasibility studies, appraisals, engineering reports and similar materials relating to any portion of or all of the Property and Improvements and all payment and performance bonds or warranties or guarantees relating to the Property or the Improvements.

Granting Clause Fifth

Proceeds of all of the foregoing and any and all other moneys and property which may from time to time become subject to the Lien of the Indenture or which may come

into the possession or be subject to the control of the Indenture Trustees pursuant to the Indenture or any other instrument included in the Indenture Estate, including, without limitation, insurance proceeds and all awards which may at any time be made to the Owner Trust for the taking by eminent domain of the whole or any part of the Indenture Estate or any interest therein and other property, if any, delivered to the Indenture Trustees by or on behalf of the Owner Trust, it being the intention of the Owner Trust and it being hereby agreed that all property hereafter acquired by the Owner Trust and required to be subjected to the Lien of the Indenture or intended so to be shall forthwith upon the acquisition thereof by the Owner Trust be subject to the Lien of this Indenture as if such property were at the date hereof owned by the Owner Trust and were specifically described in the Indenture and such Lien were granted hereby or pursuant hereto.

The goods described above include goods which are to become fixtures on the real property described in Exhibit A and this financing statement is to be filed in the real estate records. Record owner of the real property is the Debtor.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ 3rd day
of February A.D. 19 98 at 1:37 o'clock P. M., and duly recorded in Vol. M98
of Mortgages on Page 3411

FEE \$30.00
.50 cc

By Bernetha G. Leisch, County Clerk
Betha G. Leisch