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COURTESY RECORDING

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RETURN TO: Angela Ritterspach
Title First Agency, 555 S. Front St.,
Suite 400, Columbus, OH 43215

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UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

| | | |
|---|--|----------------|
| A. NAME & PHONE OF CONTACT AT FILER (optional) | | Trust Acct. # |
| CATHERINE P. POWELL, ESQUIRE | | (404) 370-0029 |
| B. SEND ACKNOWLEDGMENT TO: (Name and Address) | | |
| CATHERINE P. POWELL, ESQUIRE TATUM, LEVINE & POWELL 1199 OXFORD ROAD ATLANTA, GA 30306 | | |

E 464416 B 0629 P 198 -
 Date 28-JUL-2004 16:13pm
 Fee: 26.00 Check 205
 MERLENE MOSHER, Recorder
 Filed By MM
 For TITLE FIRST AGENCY
 GRAND COUNTY CORPORATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

| | | | | |
|---|-----------------------------------|--------------------------|----------------------------------|---|
| 1 a. ORGANIZATION'S NAME | | | | |
| WENDY'S OF COLORADO SPRINGS, INC., a Colorado corporation | | | | |
| OR | 1 b. INDIVIDUAL'S LAST NAME | | | |
| | FIRST NAME | MIDDLE NAME | SUFFIX | |
| 1 c. MAILING ADDRESS | | | CITY | STATE POSTAL CODE COUNTRY |
| 1515 N. Academy Boulevard, Suite 400 | | | Colorado Springs | CO 80909 USA |
| 1d. TAX ID #, SSN OR EIN | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION | 1f. JURISDICTION OF ORGANIZATION | 1g. ORGANIZATIONAL ID # if any |
| 84-0706429 | | Corporation | Colorado | 19871296702 <input type="checkbox"/> NONE |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

| | | | | |
|--------------------------------------|-----------------------------------|--------------------------|----------------------------------|---|
| 2a. ORGANIZATION'S NAME | | | | |
| HOLLAND REAL ESTATE, LLC | | | | |
| OR | 2b. INDIVIDUAL'S LAST NAME | | | |
| | FIRST NAME | MIDDLE NAME | SUFFIX | |
| 2c. MAILING ADDRESS | | | CITY | STATE POSTAL CODE COUNTRY |
| 1515 N. Academy Boulevard, Suite 400 | | | Colorado Springs | CO 80909 USA |
| 2d. TAX ID # SSN OR EIN | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any |
| 84-1610671 | | Limited Liability Co. | Colorado | 20011210903 <input type="checkbox"/> NONE |

3. SECURED PARTY'S NAME (or NAME OF TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

| | | | | |
|---------------------------------------|----------------------------|-------------|---------|-------------------------------|
| 3a. ORGANIZATION'S NAME | | | | |
| BANK OF AMERICA, N.A. | | | | |
| OR | 3b. INDIVIDUAL'S LAST NAME | | | |
| | FIRST NAME | MIDDLE NAME | SUFFIX | |
| 3c. MAILING ADDRESS | | | CITY | STATE POSTAL CODE COUNTRY |
| 600 Peachtree Street, N.E. Suite 1300 | | | Atlanta | GA 30308 USA |

4. This FINANCING STATEMENT covers the following collateral:

ALL OF DEBTOR'S RIGHTS, TITLE AND INTEREST IN AND TO THE TYPES OR ITEMS OF COLLATERAL DESCRIBED ON EXHIBIT "B," ATTACHED HERETO AND MADE A PART HEREOF. THE COLLATERAL IS LOCATED ON, OR USED IN CONNECTION WITH, THE REAL PROPERTY DESCRIBED ON EXHIBIT "A", ATTACHED HERETO AND MADE A PART HEREOF.

5. ALTERNATIVE DESIGNATION (if applicable): LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed [(for record)] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [(if applicable)] 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA
WCS Phase II - WCS.HRE - Grand UTAH

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME

WENDY'S OF COLORADO SPRINGS, INC.

OR

9b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11d. TAX ID#: SSN OR EIN

ADDL INFO RE ORGANIZATION DEBTOR

11e. TYPE OF ORGANIZATION

11f. JURISDICTION OF ORGANIZATION

11g. ORGANIZATIONAL ID #, if any

NONE

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME -insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

12c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:

SEE EXHIBIT "A" ATTACHED HERETO

16. Additional collateral description:

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

See Schedule I

17. Check only if applicable and check only one box.

Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.

Debtor is a TRANSMITTING UTILITY

Filed in connection with a Manufactured-Home Transaction - effective 30 years

Filed in connection with a Public-Finance Transaction - effective 30 years

UNIT 283
260 N. MAIN ST.

EXHIBIT A

BEGINNING AT A CORNER ON THE EAST R-O-W OF MAIN STREET (HIGHWAY 191), SAID CORNER BEARS NORTH 0 DEG. 17' EAST 230.0 FEET FROM THE NORTHWEST CORNER OF BLOCK 24 OF THE MOAB TOWNSITE, AND PROCEEDING THENCE WITH SAID R-O-W NORTH 0 DEG. 17' EAST 192.6 FEET (RECORD = 192.75 FEET) TO A CORNER, THENCE SOUTH 89 DEG. 54' EAST (RECORD = EAST) 188.75 FEET TO A CORNER, THENCE SOUTH 0 DEG. 17' WEST 324.0 FEET TO A CORNER ON THE NORTH R-O-W OF 200 NORTH STREET, THENCE WITH SAID R-O-W NORTH 89 DEG. 47' WEST 107.75 FEET TO A CORNER, THENCE NORTH 0 DEG. 17' EAST 130.7 FEET TO A CORNER, THENCE NORTH 89 DEG. 33' WEST 81.0 FEET TO THE POINT OF BEGINNING.

LESS THE FOLLOWING: A PARCEL OF LAND IN THE NW1/4NE1/4 SECTION 1, T26S, R21E, SLB&M, GRAND COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS

BEGINNING AT A POINT WHICH BEARS N 45 DEG. 14' W 452.4 FT. FROM THE CENTERLINE MONUMENT AT THE INTERSECTION OF 200 NORTH AND 100 EAST STREETS, AND PROCEEDING THENCE WEST 8.7 FT. TO A CORNER, THENCE N 0 DEG. 17' E 56.1 FT., THENCE S 89 DEG. 54' E 8.7 FT., THENCE S 0 DEG. 17' W 56.1 FT. TO THE POINT OF BEGINNING.

BEARINGS ARE BASED ON THE WEST LINE OF WENDY'S SURVEY DATED 7-95 (BEARING = N 0 DEG. 17' E).

ALSO LESS THE FOLLOWING:

DESCRIPTION OF A PARCEL OF LAND IN SECTION 1, T26S, R21E, SLM, MOAB CITY, GRAND COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST R-O-W OF MAIN STREET, SAID POINT BEARS N 0 DEG. 17' E FT. 230.0 FT. FROM THE NW CORNER OF BLOCK 24 OF THE MOAB TOWNSITE, SECTION 1, T26S, R21E, SLM, AND PROCEEDING THENCE WITH THE EAST R-O-W OF MAIN STREET N 0 DEG. 17' E 2.3 FT., THENCE S 89 DEG. 33' E 81.0 FT., THENCE S 0 DEG. 17' W 2.3 FT., THENCE N 89 DEG. 33' W 81.0 FT. TO THE POINT OF BEGINNING.

Tax Serial No.: 01-001-0061

Property Address: 242 N. Main, Moab, Utah 84532

Exhibit B to UCC Financing Statement

The Collateral secured by this Financing Statement includes the following collateral located on, or used in connection with the "Property" described on Exhibit A to this UCC Financing Statement:

Accounts. Any and all accounts, accounts receivable, receivables, contract rights, book debts, checks, notes, drafts, instruments, chattel paper, acceptances, choses in action, any and all amounts due to Debtor from a factor or other forms of obligations and receivables now existing or hereafter arising out of the business of the Debtor, as well as any and all returned, refused and repossessed goods, and the cash or non-cash proceeds resulting therefrom.

Inventory. Any and all of Debtor's inventory, including without limitation any and all goods held for sale or lease or being processed for sale or lease in Debtor's business as now or hereafter conducted, whether now owned or hereinafter acquired, including all materials, goods and work in process, finished goods, and other tangible property held for sale or lease or furnished or to be furnished under contracts of service or used or consumed in Debtor's business, along with all documents (including documents of title) covering inventory, all cash and non-cash proceeds from the sale of inventory including proceeds from insurance and specifically including but not limited to (attach Schedule if necessary): _____

Equipment. Any and all of Debtor's furnishings, fixtures and equipment, wherever located, whether now owned or hereafter acquired, together with all increases, parts, fittings, accessories, equipment, and special tools now or hereafter affixed to any part thereof or used in connection therewith, and all products, additions, substitutions, accessions, and all cash and non-cash proceeds, including proceeds from insurance thereof and thereto, including without limitation the following (attach Schedule if necessary):

Fixtures. All of Debtor's fixtures now existing or hereafter acquired, together with all substitutes and replacements therefor, all accessions and attachments thereto, and all tools, parts and equipment now or hereafter added to or used in connection therewith. These goods are or will become fixtures on the Property.

Instruments and/or Investment Documents. The following described instruments and documents including, without limitation, negotiable instruments, promissory notes, and documents of title owned or to be owned by Debtor, certificates of deposit, and all liens, security agreements, leases and other contracts securing or otherwise relating to any of said instruments and documents, and all cash and non-cash proceeds and products thereof and such additional property receivable or distributed in respect of or in exchange for all or any of such instruments or documents (attach Schedule if necessary): _____

⊗ **General Intangibles.** All patents, trademarks, service marks, trade secrets, copyrights and exclusive licenses (whether issued or pending) and all documents, applications, materials and other matters related thereto, all inventions, and all manufacturing, engineering and production plans, drawings, specifications, processes and systems, all trade names, computer programs, data bases, systems and software (including source and object codes), goodwill, choses in action and all other general intangibles of Debtor whether now owned or hereafter acquired and all cash and non-cash proceeds thereof, including without limitation the following described intangible personal property, and all chattel paper, documents and instruments relating to such intangibles, including without limitation (attach schedule if necessary):

Together with all substitutes and replacements for, accessions, attachments and other additions to, tools, parts and equipment used in connection with, and proceeds and products of, the above Collateral (including all income and benefits resulting from any of the above, such as dividends payable or distributable in cash, property or stock; interest, premium and principal payments; redemption proceeds and subscription rights; all certificates of title, manufacturer's statements of origin, other documents, accounts and chattel paper arising from or related to the above Collateral, and returned or repossessed Collateral, any of which, if received by Debtor, upon request shall be delivered immediately to the Bank.

EXHIBIT "B"
TO UNIFORM COMMERCIAL CODE
FINANCING STATEMENT

ALL OF Grantor's fee simple right, title and interest in and to ALL THOSE TRACTS OR PARCELS OF LAND lying and being in the State of Utah and located at the address set forth on Page 1 of this Deed, and being more particularly described on Exhibit "A", attached hereto and incorporated herein by reference (hereinafter called the "Property"); and

TOGETHER WITH: (i) all buildings, structures and other improvements now or hereafter located on the Property or on any part or parcel of the Property (hereinafter called the "Improvements"); (ii) all and singular the tenements, hereditaments, easements and appurtenances belonging to the Property or in anywise appertaining to the Property, and the reversion or reversions, remainder or remainders thereof; (iii) all leases, including, without limitation, the Leases, undertakings to lease, contracts to rent, usufructs and other agreements for use, occupancy or possession now or hereafter in force with respect to the Property or any part or parcel of the Property or any of the Improvements, and any and all other agreements, contracts, licenses, permits and arrangements now or hereafter affecting the Property or any part or parcel of the Property or any of the Improvements, whether written or oral and whether now or hereafter made or executed and delivered (hereinafter collectively called the "Leases"); (iv) all rents, issues, income, revenues and profits now or hereafter accruing from, and all accounts and contract rights now or hereafter arising in connection with, the Property or any part or parcel of the Property or any of the Improvements, including without limitation all rents, issues, income, revenues and profits accruing from, and all accounts and contract rights arising in connection with, the Leases, together with all monies and proceeds now or hereafter due or payable with respect thereto or on account thereof, and all security deposits, damage deposits and other funds paid by any lessee, sublessee, tenant, subtenant, licensee, permittee or other obligee under any of the Leases, whether paid in a lump sum or installments (all of which are hereinafter collectively called the "Rents"); (v) all minerals, flowers, crops, trees, timber, shrubbery and other emblements now or hereafter located on the Property or under the Property or on or under any part or parcel of the Property; (vi) all rights, title and interest in the Property, or in any part or parcel of the Property; (vii) all equipment, machinery, apparatus, fittings, furniture, furnishings and personal property of every kind or description whatsoever now or hereafter located on the Property or on any part or parcel of the Property or in or on any of the Improvements, and used in connection with the operation or maintenance of the Property or any of the Improvements, all accessions and additions to and replacements of the foregoing and all proceeds (direct and remote) of the foregoing, including without limitation all plumbing, heating, lighting, ventilating, refrigerating, water-heating, incinerating, air-conditioning and heating, and sprinkling equipment and systems, and all screens, awnings and signs; (viii) all

THIS INSTRUMENT IS TO FILED AND INDEXED IN THE REAL ESTATE RECORDS AND ALSO TO BE INDEXED IN THE INDEX OF FINANCING STATEMENTS.

THE NAMES OF THE DEBTOR AND THE SECURED PARTY, THE MAILING ADDRESS OF THE SECURED PARTY FROM WHICH INFORMATION CONCERNING THE SECURITY INTEREST MAY BE OBTAINED, THE MAILING ADDRESS OF THE DEBTOR, AND A STATEMENT INDICATING THE TYPES, OR DESCRIBING THE ITEMS OF COLLATERAL ARE AS DESCRIBED IN THIS MORTGAGE IN COMPLIANCE WITH THE REQUIREMENTS OF APPLICABLE OHIO LAWS

fixtures (including all trade, domestic and ornamental fixtures) now or hereafter on the Property or on any part or parcel of the Property or in or on any of the Improvements, whether actually or constructively attached or affixed, including without limitation all plumbing, heating, lighting, ventilating, refrigerating, water-heating, incinerating, air-conditioning and heating, and sprinkling fixtures, and all screens, awnings and signs which are fixtures; (ix) all building materials, supplies, goods, machinery and equipment delivered to the Property and placed on the Property for the purpose of being affixed to or installed or incorporated or otherwise used in or on the Property or any part or parcel of the Property or any of the Improvements, and all accessions and additions to and replacements of the foregoing and all proceeds (direct or remote) of the foregoing; (x) all payments, awards, judgments and settlements (including interest thereon) to which Grantor may be or become entitled as a result of the exercise of the right of eminent domain with respect to the Property or any part or parcel of the Property or any of the Improvements; and (xi) all policies of insurance which insure against loss or damage to any property described above and all proceeds from and payments under such policies. The Property and all of the foregoing are hereinafter sometimes collectively called the "Premises".

EXHIBIT B TO UCC

WENDY'S OF COLORADO SPRINGS
CONSTRUCTION COSTS FOR
WENDY'S OF COLORADO SPRINGS

| Asset Account | Check Number | Check Date | Vendor Name | Description | Amount | Total Construction Costs |
|---------------------------------|--------------|------------|------------------------|-----------------------------------|------------|--------------------------|
| <u>Equipment</u> 2023-000000 | 11561 | 02/13/02 | ICS | Deposit Refrigerated Storage Unit | 2,697.00 | |
| | 11562 | 02/13/02 | Vacuform | Deposit Signage | 7,850.30 | |
| | 11563 | 02/13/02 | Wasserstrom Marketing | Deposit Equipment Package | 36,416.84 | |
| | 11584 | 03/20/02 | Wasserstrom Marketing | Equipment Package | 111,207.32 | |
| | 123404 | 04/05/02 | MTS Seating | Americana chairs | 6,710.35 | |
| | 123448 | 04/05/02 | Vacuform | Signage | 1,012.00 | |
| | 123448 | 04/05/02 | Vacuform | Signage | 702.98 | |
| | 122795 | 03/15/02 | Aerolator | Anul Fire System & Exhaust Fans | 6,394.00 | |
| | 123600 | 04/12/02 | Vacuform | Signage | 22,189.91 | |
| | 123747 | 04/19/02 | ICS | Refrigerated Storage Unit | 12,120.42 | |
| | 123666 | 04/19/02 | City of Grand Junction | Use Tax | 1,211.82 | |
| | 124115 | 05/03/02 | Ashley Jordan | Art Work | 75.00 | |
| | 124423 | 05/15/02 | City of Grand Junction | Use Tax | 700.27 | |
| | 124363 | 05/10/02 | POS Systems | Point of Sales System | 21,854.91 | |
| | 124099 | 05/03/02 | Wasserstrom Marketing | Condiment Stand | 2,371.85 | |
| | 124785 | 05/24/02 | DMX -Denver | Sound System | 696.65 | |
| | 124785 | 05/24/02 | DMX -Denver | Sound System | 95.00 | |
| | 124785 | 05/24/02 | DMX -Denver | Security System | 8,687.17 | |
| | 124785 | 05/24/02 | DMX -Denver | Wireless Intercom System | 10,769.71 | |
| | 124785 | 05/24/02 | DMX -Denver | Drive Thru Equipment | 3,883.99 | |
| | 124785 | 05/24/02 | DMX -Denver | Security System | 675.13 | |
| | 124804 | 05/24/02 | Wasserstrom Marketing | Equipment Package | 61.20 | |
| | 124745 | 05/24/02 | Kathryn M Garner | Art Work | 971.87 | |
| | 125172 | 06/14/02 | American Freightways | Freight for range | 234.92 | |
| | 125312 | 06/14/02 | Wasserstrom Marketing | Range | 4,838.64 | |
| | 125355 | 06/20/02 | City of Grand Junction | Use Tax | 545.25 | |

EQUI