

PREPARED BY,  
RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

Don Carter, Esq.  
McEwen Gisvold LLP  
1100 S.W. Sixth Avenue, Suite 1600  
Portland, OR 97204

MAIL TAX STATEMENTS TO:

StanCorp Mortgage Investors, LLC  
Loan Administration  
19225 NW Tanasbourne Drive, 3<sup>rd</sup> Floor  
Hillsboro, OR 97124

Tax Folio Nos. \_R 12286-000-000

**NOTE TO RECORDER: This Deed is given in lieu of a foreclosure of a mortgage, and as such, documentary stamp taxes are being paid on the outstanding principal balance of the loan secured by such mortgage plus all accrued interest thereon, pursuant to Florida Statute Section 201.02**

**NON-MERGER DEED IN LIEU OF FORECLOSURE**

FOR A VALUABLE CONSIDERATION, receipt and sufficiency of which are hereby acknowledged, **FILL-UPS FOOD STORES, INC.**, a Florida corporation ("Grantor"), hereby forever grants, bargains, sells, conveys and warrants to **2735 US HIGHWAY 231 LLC**, an Oregon limited liability company ("Grantee"), whose address is c/o StanCorp Mortgage Investors, LLC, Loan Administration, 19225 NW Tanasborne Drive, 3<sup>rd</sup> Floor, Hillsboro, OR 97124, the real property in the County of Bay, State of Florida described on Exhibit "A", together with all easements, tenements, hereditaments thereunto and appurtenances and all buildings, improvements and fixtures located thereon, whether now or hereafter acquired (collectively, the "Property").

TO HAVE AND TO HOLD the Property in fee simple forever.

Grantor, for itself, its successors and assigns, covenants to and with Grantee, its successors and assigns that Grantor is lawfully seized in fee simple of the Property free and clear of all encumbrances, excepting the Mortgages (as hereinafter defined), and further excepting those items shown on attached Exhibit "B" attached hereto and made a part hereof (collectively, the "Permitted Exceptions") and that Grantor will forever warrant title to the Property and defend it against all lawful claims and demands of all persons whomsoever, other than the Permitted Exceptions. Exhibits "A" and "B" are by this reference made a part hereof.

The parties hereto acknowledge and agree that the mortgagee's interest under the Mortgages is held by an affiliate of Grantee; that the Mortgages encumber the same real property being conveyed to Grantee by this Deed; that the lien, operation, effect and dignity of the Mortgages shall remain unimpaired and unaffected by this Deed;

1-NON-MERGER DEED IN LIEU

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and that this Deed is not intended to and shall not operate to effect any merger of the right, title and interest of Grantee hereunder with the right, title and interest of the holder of the Mortgages, regardless of whether or not such holder is Grantee or another party.

Grantor further acknowledges and agrees that the conveyance of the Property to Grantee pursuant to this Deed is an absolute and unconditional conveyance of all of its right, title and interest in and to the Property, in fact, as well as form, and was not and is not now intended as a mortgage, trust, conveyance, deed of trust, or other security instrument of any kind; that Grantor has no further interests (including rights of redemption, equitable or statutory) or claims in and to the Property, or to the proceeds and profits that may be derived therefrom, of any kind or nature whatsoever; that possession of the Property is hereby surrendered and delivered to Grantee; and that in executing this Deed, Grantor is acting with the advice of counsel, and is not acting under any misapprehension as to the effect thereof or any duress, undue influence, or misrepresentation by Grantee or its representatives, agents or attorneys.

As used herein, the term "Mortgages" shall mean, collectively, those certain Mortgages, Assignments of Rents, Security Agreements and Fixture Filings and Assignments of Lessor's Interest in Leases executed by Grantor in favor of SMI or its predecessor, recorded in the Real Property Records of Bay County, Florida, as follows:

Property 55 (Store 6004/Loan No. A6071110): Book 2819, Page(s) 2358-2380, as increased and modified by Notice of Future Advance and Mortgage Modification Agreement recorded in Book 3008, Page(s) 2227-2230 and Notice of Second Future Advance and Second Mortgage Modification Agreement recorded in Book 3196, Page(s) 1455-1472; Book 3015, Page 736; and Book 2819, Page(s) 2381-2389.

IN WITNESS WHEREOF, Grantor has set its hand and seal the 25th day of June, 2010.

**GRANTOR:**

Signed, Sealed and delivered in the presence of:

**FILL-UPS FOOD STORES, INC.**, a Florida corporation

Print Name: Doreen L. Pittman

By:   
Ryan E. Phillips, President

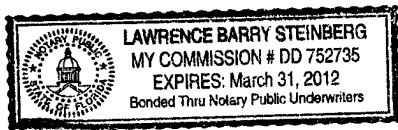
Print Name: Lawrence B. Steinberg

Address of Grantor:  
806 Highway 90 West  
Crestview, Florida 32536

**[\*NOTARY ACKNOWLEDGEMENT ON FOLLOWING PAGE\*]**

STATE OF FLORIDA )  
 ) SS  
COUNTY OF LEON )

The foregoing instrument was acknowledged before me this 25 day of June, 2010, by Ryan E. Phillips, in his authorized capacity as the President of **FILL-UPS FOOD STORES, INC.**, a Florida corporation, on behalf of the company. He [ ] is personally known to me or [  ] has produced State of Florida Driver's License as identification.



[Signature]  
NOTARY PUBLIC, STATE OF FLORIDA  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
Commission No.: \_\_\_\_\_

**EXHIBIT "A"**  
**Property Description**

**Property 55 (Store 6004/Loan No. A6071110) (2735 N. US Highway 231, Panama City, Florida 32405):**

That part of Block 17, HIGHLAND CITY, according to the plat thereof as recorded in Plat Book 4, Page 28 in the Public Records Bay County, Florida, lying Northwest of U.S. Highway 231 and including the 15 foot alley through said part of Block 17, LESS and EXCEPT the following two parcels:

**PARCEL NO. 1:**

A portion of Lots 20 and 21, Block 17, HIGHLAND CITY, according to the plat thereof as recorded in Plat Book 4, Page 28 in the Public Records of Bay County, Florida, described as follows:

Begin at the intersection of the West line of said Block 17 and the Northwesterly right of way line of State Road 75; thence North along the West line of said Block 17 a distance of 22 feet; thence Southeasterly along a straight line to a point 23 feet North 50 degrees 39' 14" East of the Point of Beginning; thence South 50 degrees 39' 14" West for 23 feet to the Point of Beginning.

**PARCEL NO. 2:**

A portion of Lot 1, Block 17, HIGHLAND CITY, according to the plat thereof as recorded in Plat Book 4, Page 28 in the Public Records of Bay County, Florida, described as follows:

Begin at the intersection of the North line of said Block 17 and the Northwesterly right of way line of State Road 75; thence West along the North line of said Block 17 a distance of 33 feet; thence Southeasterly along a straight line to a point 35 feet South 50 degrees 39' 14" West of the Point of Beginning; thence North 50 degrees 39' 14" East for 35 feet to the Point of Beginning (end of exceptions).

Exhibit "B"

Permitted Exceptions

- (1) Taxes for the year 2010 and subsequent years, which are not yet due and payable; and
- (2) Conditions, restrictions, covenants, limitations and easements of record; provided however, that this instrument shall not operate to reimpose any of same.