

WHEN RECORDED MAIL TO:

U.S. SMALL BUSINESS ADMINISTRATION  
P.O. Box 13795  
Sacramento, CA 95853  
Attention: Legal Department  
SBA Loan No. DLB-44934930-01

91 JUL 2 10:36

9107020111

RE: HAYTON, Gary N. & Teresa M.

ASSIGNMENT OF INSTALLMENT LAND  
CONTRACT AS SECURITY FOR A LOAN

This Assignment, made this 23rd day of June 19 91 by Garv N. Hayton and Teresa M. Hayton  
(hereinafter called ASSIGNOR), to the Small Business Administration, an Agency of the  
United States Government (hereinafter called ASSIGNEE), and acknowledged and the  
terms agreed to by Norman Hayton and Donna Hayton  
(hereinafter called SELLER).

WITNESSETH:

WHEREAS, ASSIGNOR and SELLER have entered into an installment land contract  
designated a( ) REAL ESTATE CONTRACT (hereinafter called  
CONTRACT) dated September 15, 1983 and recorded on October 31, 1983 as  
Instrument No. 8310310058 in Book \_\_\_\_\_ Page(s) \_\_\_\_\_ of the  
Official Records of Skagit County Recorder, State of Washington; and

WHEREAS, ASSIGNOR has acquired an interest from SELLER under CONTRACT in and  
to the following described real estates and improvements thereon located in the  
County of Skagit, State of Washington;

Described in Exhibit "A" attached hereto and made a part hereof.

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WHEREAS, ASSIGNEE has approved a disaster loan to Gary N. Hayton and Teresa M. Hayton  
(hereinafter called BORROWER) in the amount of \$78,500.00; and

WHEREAS, said disaster loan provides valuable consideration to ASSIGNOR; and

WHEREAS, ASSIGNEE has requested as collateral security for said loan to BORROWER,  
an assignment, with full right of re-assignment, of all of ASSIGNOR'S rights, title and  
interest under said CONTRACT; and

WHEREAS ASSIGNEE requires the recordation of this ASSIGNMENT; and

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WHEREAS, ASSIGNEE requires an additional security for said loan a Deed of Trust  
from ASSIGNOR conveying the real estate and improvements described herein above;

NOW THEREFORE, in order to induce ASSIGNEE to disburse all or any part of the  
said loan to BORROWER, and intending to be legally bound hereby, ASSIGNOR does  
hereby assign and transfer, with right of re-assignment to ASSIGNEE, all of its rights,  
title and interest in the said CONTRACT any amendments thereto, to have and to hold  
the same as additional security for the payment of principal and interest to be paid,  
and for the performance and observance of all the covenants contained in SBA Form  
147B Note, and any other loan document given by BORROWER to ASSIGNEE in  
connection with the said loan.

ASSIGNOR hereby covenants and agrees further as follows:

1. That he will continue to honor all terms and conditions of the CONTRACT and any amendments thereto.
2. That all modifications of the CONTRACT required by this ASSIGNMENT are made with his consent and at his request.
3. That he will not change or alter the terms of the CONTRACT between himself and SELLER without the prior written consent of ASSIGNEE.

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4. That ASSIGNEE may record the CONTRACT and this ASSIGNMENT in such place or places as ASSIGNEE may deem appropriate.
5. Any notice of default served upon, or otherwise given ASSIGNOR by SELLER will be forwarded within five (5) days of receipt to ASSIGNEE by Certified Mail to 915 Second Avenue, Federal Building-Room 1792, Seattle, WA 98174-1088

All notices of default served upon, or otherwise given SELLER by ASSIGNOR, will be forwarded to ASSIGNEE in the same manner.

6. In the event ASSIGNOR receives a deed to the above described property prior to complete satisfaction of the loan to BORROWER, ASSIGNOR agrees to execute and deliver over to ASSIGNEE a real estate Deed of Trust and such other documentation as ASSIGNEE may require to maintain its security interest in the above described property.

Acknowledged and agreed to by:

X Norman Hayton  
SELLER Norman Hayton

X Donna Hayton  
Donna Hayton

X Gary N. Hayton  
ASSIGNOR Gary N. Hayton

X Teresa M. Hayton  
Teresa M. Hayton

STATE OF WASHINGTON )  
COUNTY OF Skagit ) ss.

On this day there personally appeared before me Gary N. Horton & Theresa M. Hayton and Norman Hayton and Donna Hayton to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the purposes and uses therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 2nd day of July, 1991.

(SEAL)

Reggie A. Brown  
Notary Public in and for the  
State of WASHINGTON  
residing at Burlington  
My Commission Expires: 4-1-95

STATE OF WASHINGTON )  
COUNTY OF \_\_\_\_\_ ) ss.

On this day there personally appeared before me \_\_\_\_\_ to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as \_\_\_\_\_ free and voluntary act and deed, for the purposes and uses therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

(SEAL)

\_\_\_\_\_  
Notary Public in and for the  
State of WASHINGTON  
residing at \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

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EXHIBIT "A"

PARCEL "A"

Township 33 North, Range 3 East, Willamette Meridian,  
Section 10: That portion of the NE 1/4 SE 1/4, described  
as follows:

Beginning at a point 528 feet East of the Southwest corner of  
said NE 1/4 SE 1/4; thence East 330 feet, thence North 1320 feet  
more or less, to the North line of said subdivision; thence West 330  
feet, thence South 1320 feet, more or less, to the point of  
beginning.

EXCEPT the East 132 feet thereof AND EXCEPT road.

PARCEL "B":

Township 33 North, Range 3 East, Willamette Meridian,  
Section 10: That portion of the S 1/2 of the West 528 feet  
of the NE 1/4 SE 1/4 lying East of the County road known as  
Hastie Road.

PARCEL "C":

Township 33 North, Range 3 East, Willamette Meridian,  
Section 10: That portion of the N 1/2 of the West 528 feet  
of the NE 1/4 SE 1/4 lying Easterly of the road known as  
Hastie Road.

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