

AFTER RECORDING RETURN TO:

Errol Hanson Funding, Inc.
PO Box 508
Sedro Woolley, WA 98284



201009100072

Skagit County Auditor

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Abbrev. Leg.	Lots 42 and 43, Block H, CAPE HORN ON THE SKAGIT, DIV. 1, Vol .9, pp. 14-19
Tax Acct No.	3869-008-043-0006/ P63280
Grantor.	Flynt, Letitia
Grantee.	Hanson, Errol
Ref. No.	200906120102

DEED IN LIEU OF FORECLOSURE

THE GRANTOR, LETITIA FLYNT, a single woman,

for and in consideration of the release of Grantor for certain liability set forth below,

conveys and warrants to GRANTEE, ERROL HANSON, a married man, as his separate estate,

the following described real estate situated in the County of Skagit, State of Washington, together with all after acquired title of the grantor(s) therein:

Lots 42 and 43, Block H, CAPE HORN ON THE SKAGIT, DIVISION
NO. 2, as per plat recorded in Volume 9 of Plats, pages 14 through 19,
Records of Skagit County, Washington.

Situate in Skagit County, Washington.

This deed is given as an absolute conveyance, assignment and interest of all title or interest of the grantor(s) in the real property described herein and is not intended as a mortgage, trust conveyance or security of any kind. It is the intention of grantors to convey to grantees all their right, title and interest in the property to the grantee. This deed is executed and delivered by the Grantor(s) in connection with the deed of trust executed by Grantor Letitia Flynt, a single woman, to Land Title Company as Trustee, in favor of Errol Hanson, as Beneficiary, and recorded June 12, 2009, under Auditor's File No. 200906120102, records of Skagit County, Washington.

It is warranted and covenanted by the Grantor in executing this Deed in Lieu of Foreclosure and agreed by the Grantee in accepting the Deed as follows:

1. The consideration for the execution of this Deed in Lieu consists of the release of the

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SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX
2749

SEP 10 2010

Amount Paid \$
By *nm* Skagit Co. Treasurer Deputy

Grantor(s) from any personal liability for repayment of the amount due to the Grantee under the promissory note dated June 12, 2009, outstanding as of the date hereof. Nothing shall be construed to release the Grantor or any other party from any other obligations to the Grantee, including any other obligations that may also be secured by the Deed of Trust described above, or to preclude or otherwise prejudice the Grantee's right to proceed with a foreclosure action against the property or any other property secured by the Deed of Trust, provided that the Grantee shall not seek any deficiency judgment against the Grantor in such foreclosure. The consideration set forth above is equal to the fair market value of the property and includes the fair and reasonable value of the Grantor's interest in the property.

2. This deed is executed voluntarily by Grantor, and not pursuant to duress or threats of any kind. Furthermore, it is executed and delivered in mutual good faith between Grantor and Grantee, and is not given or intended to hinder, delay, or defraud any creditor, or to contravene any of the bankruptcy laws of the United States or applicable laws.

3. Grantor(s) further warrant and represent that: (a) the Grantor has full power and authority to execute and deliver this Deed in Lieu; (b) this conveyance and assignment is freely and fairly made; and (c) Grantor is not rendered insolvent by this conveyance and assignment.

4. The Grantee by accepting and recording this deed does not intend a merger of its interest under that certain deed of trust referenced above, with the fee title herein conveyed to take place, and it is the intention of the parties that the property described above shall remain subject to the lien of said deed of trust. Although the Grantee waives its right to pursue a personal judgment against the Grantor(s) for the debt(s) referenced in Paragraph 1, above, the Grantee retains the right to proceed with the foreclosure of the Deed of Trust, against the property in the event a foreclosure is required to clear title to the property of any existing or future encumbrances junior to the Deed of Trust.

Dated August 11, 200¹⁰

Grantor

Letitia Flynt
Letitia Flynt

Grantee

Errol Hanson
Errol Hanson

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STATE OF WASHINGTON)
) ss
COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that Letitia Flynt is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be her free and voluntary act for the uses and purposes mentioned in this instrument.

Dated August 11, 2010



Karen Zuidema
typed/printed notary name Karen Zuidema
Residing at Burlington
My appointment expires 9/17/11

