

145729

BOOK 228 PAGE 465

FILED FOR RECORD  
SKAMANIA CO. CLASH  
BY *Sta. Co. EDC*

AUG 26 3 56 PM '02

*Amoser*

AUDITOR  
J. MICHAEL GARRISON

**Return Address:**

Skamania County EDC  
P. O. Box 436  
Stevenson, WA 98648

**Document Title:**

Promissory Note

**Grantor (s)**

Errol Schneider  
1191 N. Hwy 26  
Madras, OR 97741

**Grantee:**

Skamania County Economic Development Council

**Legal Description:**

No real property

BOOK 228 PAGE 466

Skamania County Economic Development Council  
Revolving Loan Fund

PROMISSORY NOTE

\$ 10,278.00 U. S. Dollars

FOR VALUE RECEIVED, Errol Schneider dba Galaxy Manufacturing (Borrower) hereby promises to pay unto Skamania County Economic Development Council (Lender), or order the principal sum of \$ Ten Thousand Two Hundred Seventy-eight and no cents (\$ 10,278.00) with interest from the date of this Note, until paid, at the rate of 7.75 percent per annum. Principal and interest shall be payable to the Skamania County Economic Development Council Thirty-six (36) consecutive installments of Three Hundred Twenty Dollars and eighty-nine cents (\$320.89), including interest, beginning, and continuing on the first day of each month thereafter until paid, except that if not sooner paid, this Note shall be due and payable in full on September 1, 2005.

This note may be prepaid in whole or in part at any time without penalty. This Note is not assumable without express written consent of Lender, which consent is not to be unreasonably withheld.

The Borrower agrees to pay a late charge of 5 % of the amount of any payment that is ten or more days past due.

In the event of default, the Borrower shall be responsible for all costs of collection, including but not limited to attorney's fees. If more than one Borrower, all shall be jointly and severally liable, and notice to one shall constitute notice to all.

Signed at Stevenson, Washington

Date: 8-23-02

Errol Schneider  
(Borrower)

Date: \_\_\_\_\_

\_\_\_\_\_  
(Borrower)