

AFTER RECORDING RETURN TO:

Name K.S.D.C.
Address PO. BOX 1580
City/State/Zip White Salmon 98672

Document Title (s): (or transactions contained there in)

1. ~~Deed of trust~~
2. promissory note
- 3.
- 4.

GRANTOR (S): (Last name first, then first name and initials)

1. George Sams
2. Robin Sams
- 3.
- 4.

Additional Names on page _____ of document.

GRANTEE (S): (Last name first, then first name and initials)

1. Klickitat, Skamania Development Council
- 2.
- 3.
- 4.

Additional Names on page _____ of document.

Abbreviated Legal Description as follows: (i.e. lot/block/plat or section/township/range/quarter/quarter)

S.E. 1/4 SE 1/4 S 27 T 2 N R 6 E W M

Complete legal Description is on page _____ of document.

Assessor's Property Tax Parcel/ Account Number (s):

B ID # 02-06-27-4-0-0500-00

Reference Number (S) Of Documents Assigned or Released:

Additional Number (s) on page _____ of document.

NOTE: the Auditor/Recorder will rely on the information on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

PROMISSORY NOTE

Skamania
(City)

Washington
(State)

22 Leslie Lane, Skamania, WA 98648-6054 (the Property)

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received (the "Loan"), I promise to pay U.S. \$ 8,649.55 (this amount is called "principal") to the order of the Lender. The Lender is Klickitat-Skamania Development Council (KSDC), a Washington non-profit corporation and existing under the laws of the State of Washington whose address is P.O. Box 1580
White Salmon, WA 98672.

The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

(A) Loan Authority

The Loan evidenced by this Note is being made pursuant to the HOME Investment Partnerships (HOME) Program administered by the Lender and the State of Washington for the U.S. Department of Housing and Urban Development.

(B) Uses of Funds

The loan is being made in order to assist me in rehabilitating the owner-occupied Real Property located at 22 Leslie Lane, Skamania, WA 98648-6054, hereinafter referred to as "the property".

2. PAYMENTS

(A) Deferral

Provided that I comply with the terms of the Deed of Trust securing this obligation, the amount due and payable under this Note shall be deferred until one of the following events take place:

- (1) The property is sold or transferred to a third party, this would include transfer as a result of death or divorce;
- (2) I no longer occupy the property as my principal residence;
- (3) I rent the property for any reason; or
- (4) At the Lender's option, I refinance the property.

Repayment of the loan principal only will be due and payable in full upon sale, change of ownership, change of use, or, at the Lender's option, refinance.

(B) Repayments shall be made to the Lender and deposited to the Lender's HOME Investment Trust Account.

(C) The Lender may, at the Lender's option, release me from all obligations under the Deed of Trust and this Note if, prior to the sale or transfer of the Property, the Lender and the person to whom the Property is to be sold or transferred agree in writing that such person is eligible to assume such obligations, based upon the policies of the Minor Home Repair Program under which this Loan was secured, and if my successor in interest has executed a written assumption agreement accepted in writing by the Lender.

3. BORROWER'S RIGHT TO REPAY

I have the right to prepay the principal amount of this Note, without any prepayment charge provided that such prepayment is in full and not in part.

4. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 1 above or at a different address if I am given a notice of that different address.

5. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

6. WAIVERS

I and any other person who has obligations under this Note waive the right of presentment and notice of dishonor, "Presentment" means the right to require the Note Holder to demand payment of amounts due, "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

7. UNIFORM SECURED NOTE

This Note is a uniform instrument with limited variations in some jurisdictions. The Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

If all or any part to the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent. Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower and any Senior Lien Holders prior written notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

8. SECURITY

This Note and sums evidenced hereby are secured by a Deed of Trust on real property located in Skamania County, Washington. The Maker of this note agrees to perform and comply with all of the agreements, terms and conditions of said Deed of Trust and other documents executed in conjunction with this Note.

9. ATTORNEY'S FEES

Should legal action be required to enforce or interpret any of the provisions of this Note, the prevailing party shall be entitled to all costs and reasonable attorney's fee incurred in connection therewith from the non-prevailing party.

10. VENUE

Any action brought to enforce or interpret this Note may, at the option of the Note Holder, be brought in Skamania County, Washington.

11. CONFLICT OF PROVISIONS

In the event of a conflict in any of the provisions of this Note and in the Deed of Trust, the terms of the Deed of Trust shall prevail.

12. GOVERNING LAW

This Note shall be construed in accordance with the laws of the State of Washington.

13. ORAL AGREEMENTS

Oral agreements or oral commitments to loan money, extend credit, or to forbear from enforcing repayment of a debt are not enforceable under Washington Law.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED

Witness:

~~George Sams~~ Ken Beigi George Sams
(Seal) Borrower

Witness:

Ken Beigi Robert Sams
(Seal) Borrower

Witness:

(Seal) Borrower