

**Return Address:**

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

**Document Title:**

Promissory Note

**Grantor (s)**

Delayna M. and David Ellis

**Grantee:**

Skamania County Economic Development Council

**Legal Description:**

No real property

Skamania County Economic Development Council  
Revolving Loan Fund

PROMISSORY NOTE

\$ 7,474.00 U. S. Dollars

FOR VALUE RECEIVED, Delayne Ellis and David Ellis (Borrowers) hereby promises to pay unto Skamania County Economic Development Council (Lender), the principal sum of \$ Seven Thousand, Four Hundred Seventy-four Dollars and No Cents (\$ 7,474.00) with interest on the unpaid balance 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 in Forty-eight (48) consecutive installments of One Hundred Eighty-one and Fifty-nine Cents (\$181.59), 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 June 1, 2009.

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.

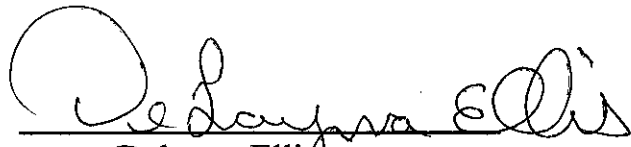
The Borrower agrees to pay a late charge of 5 % of the amount of any payment that is ten or more days past due.

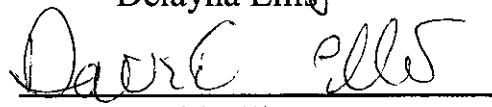
In the event of default, the Borrower shall be responsible for all costs of collection, including but not limited to attorney's fees. If more than one Borrower, all shall be jointly and severally liable, and notice to one shall constitute notice to all.

Signed at Stevenson, Washington

5-27-05  
Date

5/27/05  
Date

  
Delayna Ellis

  
David Ellis