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SKAMANIA COUNTY AUDITOR
J MICHAEL GARVISON
Fee: $41.00

Return Address:

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

Document Title:

Promissory Note

Grantor (s)

Randall and Jane Nieto

Grantee:

Skamania County Economic Development Council

Legal Description:

No real property

167 NW 2nd ~ PO Box 436 ~ Stevenson, WA 98648   (509) 427-5110 Phone   (509) 427-5122 Fax   www.skamania-edc.org

Revolving Loan Fund

PROMISSORY NOTE

$ 10,360.50 U. S. Dollars

FOR VALUE RECEIVED, Randall Nieto and Jane Nieto, dba Randy's Painting (Borrower) hereby promise to pay unto Skamania County Economic Development Council (Lender), or order the principal sum of Ten Thousand Three Hundred Sixty and Fifty One Hundred Dollars ($10,360.50) with interest from the date of this Note, until paid, at the rate of 7.5 percent per annum. Principal and interest shall be payable to the Skamania County Economic Development Council in Thirty-Six (36) consecutive installments of Three Hundred Twenty-two Dollars and Twelve One Hundreds ($322.12), including interest, beginning, and continuing on the fifteenth day of each month thereafter until paid, except that if not sooner paid, this Note shall be due and payable in full on November 15, 2010.

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: __11/17/07__   _Randall A. Nieto_____
                                            (Borrower)

Date: __11-17-07__   _Jane E. Nieto_____
                                            (Borrower)