

STATE OF INDIANA
PROMISSORY NOTE
FILED FOR RECORD

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For and in consideration of Mark Young's loan to me of the sum of TWENTY THOUSAND DOLLARS (\$20,000.00) for the purchase of Indiana Alcoholic Beverage Commission Permit Number RR4510961 and miscellaneous fixtures located at 8016 Kennedy Avenue, Highland, Indiana, receipt of which is hereby acknowledged, I Lorraine J. Bogs, of 1240-120th Street, in Whiting Indiana 46394, do hereby promise to pay to Mark Young the sum of TWENTY THOUSAND DOLLARS (\$20,000.00), with interest at 10% per annum, payable as follows:

1) The sum of FIVE HUNDRED (\$500.00) on or before the first day of each month, commencing on November 1, 1997 and continuing thereafter for a period of fifty-six (56) months, until said principal sum of TWENTY THOUSAND DOLLARS (\$20,000.00), with interest, is paid in full.

2) Said monthly payments shall be made to Mark Young at his residence located at 2727 Hart Street, Dyer, Indiana 46311.

3) In the event that any payments are late, a late fee of FIVE DOLLARS (\$5.00) per day shall be assessed for each day said payments are late.

4) In the event that I am in default in payment for a period of more than 30 days, I hereby agree to immediately place for sale Indiana Alcoholic Beverage Permit Number RR4510961 at a price sufficient to pay my obligations to the Vendor, Scur-Hesch, Inc. under Contract dated May 8, 1997, and to pay the remaining unpaid balance due to Mark Young under the terms of this Note. To the extent allowed by law, I hereby pledge said alcoholic beverage permit as collateral for this note.

5) Mark Young shall further have the right to pursue any and all remedies, legal or equitable, as are available under applicable law to collect such unpaid balance. I further agree to pay the reasonable attorney's fees incurred by Mark Young in enforcing his rights hereunder. The failure of Mark Young to exercise any remedy at any time shall not operate as a waiver of their right to exercise any remedy for the same or any subsequent default at any time thereafter.

This Promissory Note shall extend to and be binding upon the heirs, personal representatives, successors, and assigns of the parties.

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If any provision of this Note is held to be invalid or unenforceable, all other provisions shall, nevertheless, continue in full force and effect.

IN WITNESS WHEREOF, I, Lorraine J. Bogs, have hereunto set my hand and seal this 3RD day of September, 1997.

Lorraine J. Bogs
Lorraine J. Bogs 9/3/97

ACCEPTED AND APPROVED:

Mark Young
Mark Young 9/3/97

STATE OF INDIANA
COUNTY OF LAKE

Before me a Notary Public for Lake County, Indiana, personally appeared Lorraine J. Bogs and Mark Young and acknowledged the execution of the foregoing instrument this 3rd day of September, 1997

Marelene Hull
Marelene Hull, Notary

My commission expires 02/17/00