

The loan evidenced by this Note may be assigned and/or assumed only by written agreement with the Lake County Community Economic Development Department at the time such action is to take place.

PROVIDED, that any and all terms and conditions shall remain in full force and effect for any assignee or successor to the BORROWER and such assignee or successor shall assume all duties and obligations of the BORROWER as described herein.

Any forbearance by the LENDER with respect to any of the terms and conditions of this NOTE in no way constitutes a waiver of any of the LENDER'S rights or privileges granted hereunder. Any written notice or payment of one party to the other shall be addressed to the parties as follows:

The LENDER:

LAKE COUNTY COMMUNITY ECONOMIC
DEVELOPMENT DEPARTMENT
2293 NORTH MAIN STREET
CROWN POINT, IN 46307

The BORROWER:

ANGELIC M. HOOKS
5955 Tyler Place
Merrillville, Indiana 46410

The BORROWER, or his executor, in the event of the death of the BORROWER, shall notify the LENDER of the name and address of any assignee or successor of the BORROWER.

The BORROWER reserves the right to prepay at any time all, or any part of the remaining balance of this Note without the payment of penalties or premiums other than the interest due on the remaining balance.

If suit is instituted by the Lake County Community Economic Development Department on this Note, the BORROWER agrees to pay all costs of such collections, including reasonable attorney fees and court costs.

Upon satisfactory completion of all terms and conditions of this Note by the BORROWER, or upon payment of any and all balance due, the BORROWER shall be entitled to a release and satisfaction of this Note by the LENDER at the LENDER'S own cost.

In witness whereof and agreement herewith the BORROWER has executed the Promissory Note:

March 16, 2000
Date

Angelic M Hooks
BORROWER

Date

BORROWER

March 16, 2000
Date

James Smith, Executive Director
LENDER'S DESIGNEE

STATE OF INDIANA

SS:

COUNTY OF LAKE

This foregoing instrument was acknowledged before me this 16th day of March, 2000.

My Commission Expires:

William Bergman
NOTARY PUBLIC AND FOR
THE STATE OF INDIANA, COUNTY OF LAKE

NOTARY PUBLIC
MY COMMISSION EXPIRES