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2006 009042

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2006 FEB -3 PM 3:43

MICHAEL A. BROWN
RECORDER

Mail To:

Nawal A. Daoud

5501 W. 79th Street, Suite 303

Burbank, Illinois 60459



SECURITY AGREEMENT

\$65,000.00

Date: January 24, 2006

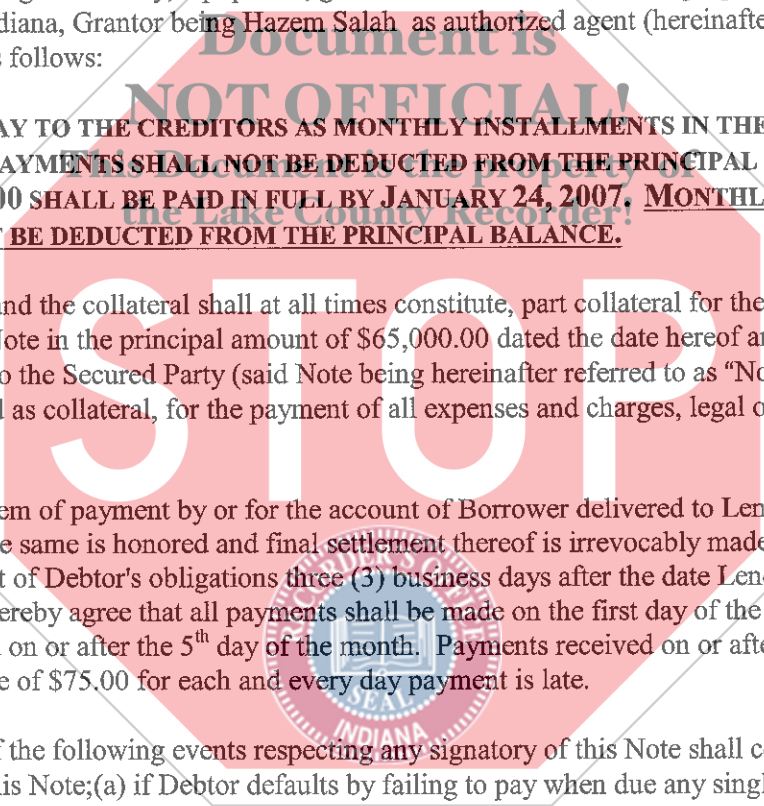
FOR VALUE RECEIVED, the undersigned, ("Debtor") promises to pay to the order of Hazem Salah ("Creditor and "Secured Party") at her place of residence or at such other place or places as Creditor may from time to time designate in writing, the principal sum of SIXTY-FIVE THOUSAND DOLLARS (\$65,000.00), the receipt whereof is hereby acknowledged, does hereby assign, transfer and pledge to the Secured Party and does hereby grant the Secured Party a security interest in the following: inventory, equipment, good will and fixtures and real property of premises located at 307 St. Andrews, Schererville, Indiana, Grantor being Hazem Salah as authorized agent (hereinafter referred to as the "Collateral") and until paid as follows:

THE DEBTOR SHALL PAY TO THE CREDITORS AS MONTHLY INSTALLMENTS IN THE SUM OF \$1,700 AS INTEREST ONLY. THESE PAYMENTS SHALL NOT BE DEDUCTED FROM THE PRINCIPAL BALANCE OF \$65,000. THE FULL AMOUNT \$65,000 SHALL BE PAID IN FULL BY JANUARY 24, 2007. MONTHLY PAYMENTS OF INTEREST ONLY WILL NOT BE DEDUCTED FROM THE PRINCIPAL BALANCE.

This Agreement is made as, and the collateral shall at all times constitute, part collateral for the payment in full of all principal of the Promissory Note in the principal amount of \$65,000.00 dated the date hereof and made payable by Hazem Salah jointly and severally to the Secured Party (said Note being hereinafter referred to as "Note") and performance thereunder guaranteed by and as collateral, for the payment of all expenses and charges, legal or otherwise, paid or incurred indebtedness hereby secured.

Any check, draft or similar item of payment by or for the account of Borrower delivered to Lender on account of Debtor's obligations shall, provided the same is honored and final settlement thereof is irrevocably made in the ordinary course, be applied by Lender on account of Debtor's obligations three (3) business days after the date Lender actually receives the same. All the above parties hereby agree that all payments shall be made on the first day of the month as above specified. Payments shall be late if paid on or after the 5th day of the month. Payments received on or after the 5th day of the month shall be assessed a late charge of \$75.00 for each and every day payment is late.

The occurrence of any one of the following events respecting any signatory of this Note shall constitute a default by Debtor ("Event of Default") under this Note; (a) if Debtor defaults by failing to pay when due any single installment or payment



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[Signature]

required to be made to Creditor under terms of this Note and such default is not cured within 30 days of written notice to the Creditor; (b) if Debtor fails to perform, discharge, comply with and/or observe any term, condition, warranty, representation, agreement, undertaking, covenant and provision to be performed, discharged, observed or complied with under this Note and/or under any and all other agreements, instruments and documents of whatsoever kind heretofore, now and/or from time to time hereafter executed by and/or on behalf of Debtor and delivered to Creditor in connection with the loan represented by this Note (collectively, the "other Agreements"); (c) if any statement, report or certificate made or delivered by Debtor to Creditor is not true and correct in any material respect; (d) if a petition under any bankruptcy or insolvency law or regulation, federal or state, shall be filed by Debtor for dissolution of liquidation;

Upon an Event of Default hereunder, without notice by Creditor to or demand by lender of borrower, all the Debtor's liabilities becomes due and payable will not establish a custom, or waive any rights of Creditor to enforce prompt payment hereof.

If at any time or times after the date of this Note Creditor: (a) employs counsel for advice or other representation (i) with respect to this Note, any collateral securing Debtor's obligations hereunder or administration of same, (ii) to represent Creditor in any litigation, contest, dispute, suit or proceeding (whether instituted by Creditor, Debtor or any other person or entity) in any Debtor's obligations hereunder, or Debtor's affairs, or (iii) to enforce any rights or Creditor against Debtor; (b) takes any action to protect, collect, sell, liquidate or otherwise dispose of any collateral securing Debtor's obligations hereunder; and/or (c) attempts to or enforces any of Creditor's rights or remedies under this Note, the reasonable costs and expenses incurred by Creditor in any manner or way with respect to the foregoing shall be part of Debtor's obligations hereunder, payable by Debtor to Creditor on demand.

The Debtor may prepay any amount(s) of monies as the Debtor deems appropriate. There shall not be a penalty for said prepayment.

If any provision of this Note or the application thereof to any party or circumstance is held invalid or enforceable, the remainder of this Note and the application of such provision to other parties or circumstances will not be affected thereby and the provisions of this Note shall be severable in any such instance.

This Note is submitted by Debtor to Creditor at Creditor's principal place of business and shall be deemed to have been made thereat. This Note shall be governed and controlled by the laws of the State of Illinois as to interpretation, enforcement, validity, construction, effect, choice of law and in all other respects.

If any paragraph, clause or provision of this Note shall be ruled by any court of competent jurisdiction to be invalid, the invalidity of such paragraph, clause or provision shall not affect the validity and enforceability of any of the remaining paragraphs, clauses, or provisions of this Note.

This note is secured by the fixtures, inventory, equipment, good will of the property commonly known as 307 St. Andrews, Schererville, Indiana and on personal and real property to wit:

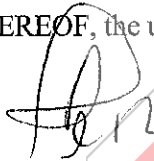
All fixture, equipment, inventory and supplies presently owned and hereafter acquired by the debtor(s). All present and future accounts receivable, contract rights, purchase orders, documents of title, instruments, chattel paper, good will and general INTANGIBLES. Assignment of leasehold interest. The Security interest in the above collateral secures and future advances to debtor(s);

Specifically property located at 307 St. Andrews, Schererville, Indiana PIN Number 20-13-0402-0045 see attached legal description, Grantor being Hazem Salah. This Security Agreement shall be recorded as a lien against the above property until all monies have been paid to the Creditor.

That in the event that the Debtor shall not pay said monies when due or upon demand of payment said security agreement shall be extended as to allow Creditor to place a lien on all real property owned by the Debtor including the real property located at 307 St. Andrews, Schererville, Indiana;

Debtor(s): P.K. Alexander
307 St. Andrews
Schererville, Indiana

IN WITNESS WHEREOF, the undersigned has signed, sealed and delivered this Note as of the day and year first above written.

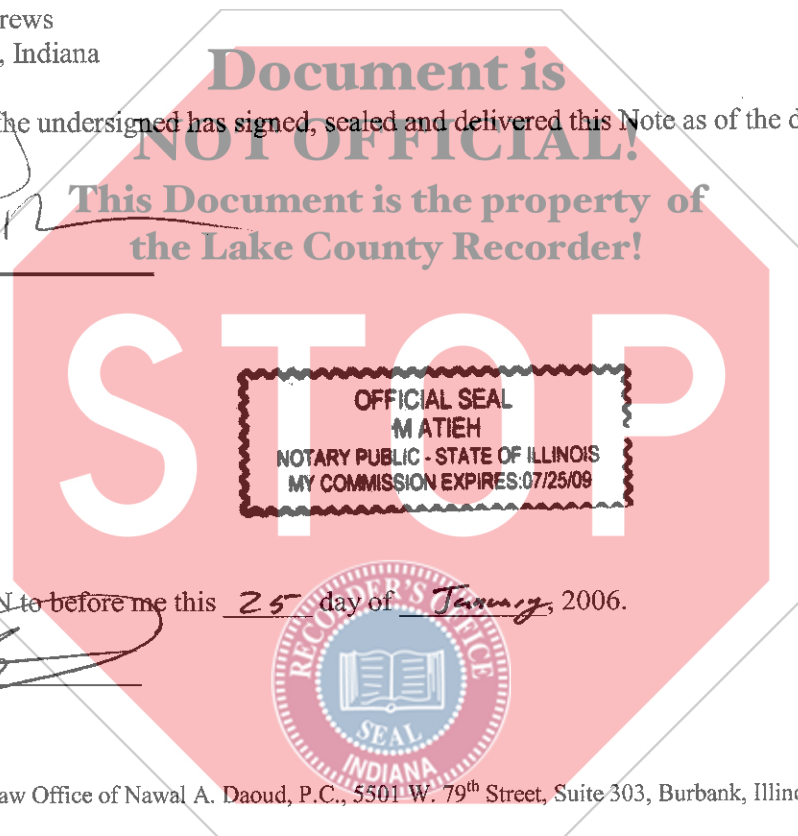


P.K. Alexander
307 St. Andrews
Schererville, Indiana
S.S.# 323-68-8432

State of IL)
)SS.
County of COOK)

SUBSCRIBED and SWORN to before me this 25 day of January, 2006.


Notary Public



This instrument prepared by the Law Office of Nawal A. Daoud, P.C., 5501 W. 79th Street, Suite 303, Burbank, Illinois 60459

LEGAL DESCRIPTION

LOT 45, BLOCK TWO, BRIAR RIDGE COUNTRY CLUB ADDITION, UNIT TWO, A PLANNED UNIT DEVELOPMENT, IN THE TOWN OF SCHERERVILLE, AS SHOWN IN PLAT BOOK 61, PAGE 26, AND AS AMENDED IN CERTIFICATE OF CORRECTION RECORDED AUGUST 23, 1988 AS DOCUMENT NO. 993767, IN LAKE COUNTY, INDIANA.



Prescribed by the
State Board of Accounts
(2005)

County form 170

Declaration

This form is to be signed by the preparer of a document and recorded with each document in accordance with IC 36-2-7.5-5(a).

I, the undersigned preparer of the attached document, in accordance with IC 36-2-7.5, do hereby affirm under the penalties of perjury:

1. I have reviewed the attached document for the purpose of identifying and, to the extent permitted by law, redacting all Social Security number in attached document.
2. I have redacted, to the extent permitted by law, each Social Security number in the attached document.

I, undersigned, affirm under the penalties of perjury, that the foregoing declarations are true.



N. Daoud

Signature of Declarant

Nawal Daoud

Printed Name of Declarant