

3

PROMISSORY NOTE
Secured by Real Estate Mortgage

June 1, 2007
\$128,900.00

Lake County, Indiana

2007 065462

→ For value received, the undersigned borrower promises to pay to the order of GEORGE P. XIDIAS or his assigns, the sum of One Hundred Twenty Eight Thousand Nine Hundred Dollars (\$128,900.00) with interest at the rate of Six Percent (6.0%) per annum computed on the unpaid principal balance, until paid in full, together with all attorney's fees and collection costs, payable as follows:

Three Hundred Sixty (360) monthly installments of \$772.82 each with the first installment being due the 1st day of June, 2007 and the 1st day of each month thereafter until principal and interest are paid in full. An amortization schedule is attached as Exhibit "A" to this Promissory Note.

This obligation is secured by a Real Estate Mortgage of even date with this Note upon certain real estate which is described as follows:

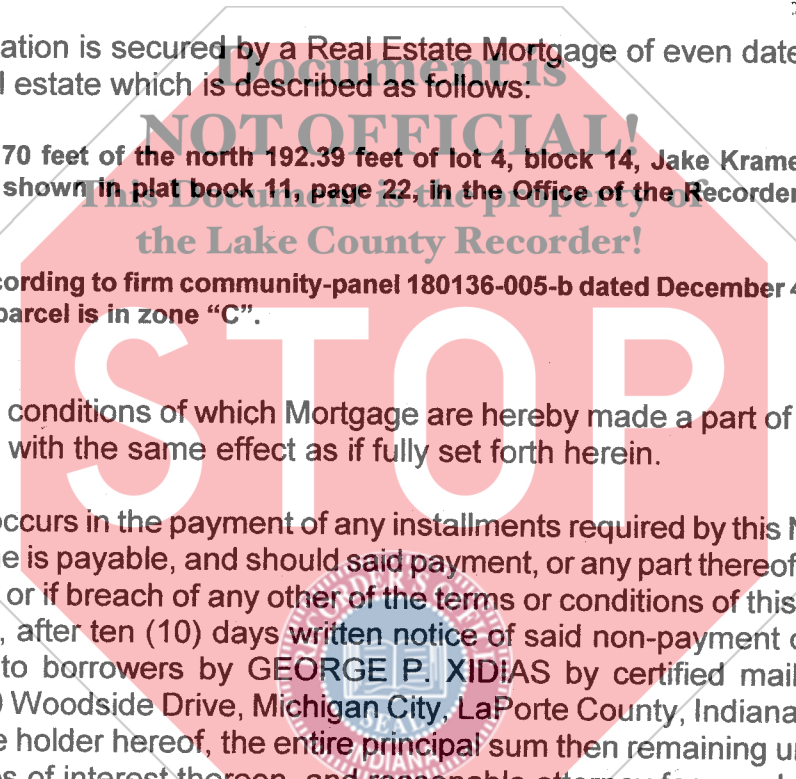
The south 70 feet of the north 192.39 feet of lot 4, block 14, Jake Kramer, Jr. Addition to Hobart, as shown in plat book 11, page 22, in the Office of the Recorder of Lake County, Indiana.

Note: According to firm community-panel 180136-005-b dated December 4, 1979, the above described parcel is in zone "C".

All the terms and conditions of which Mortgage are hereby made a part of this Note to the same extent and with the same effect as if fully set forth herein.

If default occurs in the payment of any installments required by this Note on any day whereon the same is payable, and should said payment, or any part thereof, remain unpaid for ten (10) days, or if breach of any other of the terms or conditions of this Note or of said Mortgage occurs, after ten (10) days written notice of said non-payment or other breach has been given to borrowers by GEORGE P. XIDIAS by certified mail return receipt requested, at 110 Woodside Drive, Michigan City, LaPorte County, Indiana 46360, then at the election of the holder hereof, the entire principal sum then remaining unpaid, together with all arrearages of interest thereon, and reasonable attorney fees and expenses shall become immediately due and payable. Any sum not paid when due shall thereafter draw interest at the rate of Twelve Percent (12%) per annum, but in no event higher than the highest rate of interest permitted by law. Failure of the holder hereof to exercise such election in the event of any such default or delinquency will not bar or in any other manner

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
2007 JUN 11 AM 11:11
MICHAEL A. BROWN
RECORDER



16⁰⁰CS
M
N

impair the right of the holder hereof to exercise such election in the event of any subsequent default or delinquency.

Payments provided for in this Note shall be applied first to the payment of any unpaid interest, second to the balance of any other unpaid indebtedness under this Note or said mortgage, and third to the unpaid principal of the debt secured by this Note, until the same is paid in full.

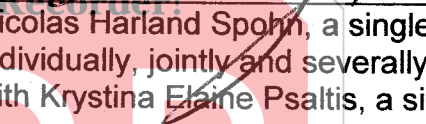
Principal and interest shall be paid only in coin or currency of the United States which, at the time of payment, shall be legal tender for the payment of public and private debts.

Every maker, endorser, guarantor, or surety of this Note waives the benefit of all valuation or appraisal laws and waives presentment, demand for payment, protest, and notice of dishonor, default and nonpayment of this Note. The receipt of interest or principal in advance, or the renewal, extension or reduction will not release or discharge any maker, endorser, guarantor, or surety of this Note.

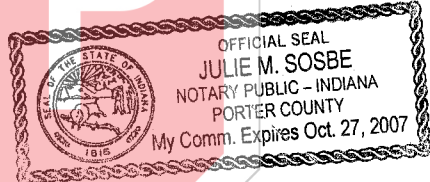
The makers or any persons liable for payment of this indebtedness may pay at any time the entire unpaid principal balance, or any part thereof, without penalty.

Whenever in this instrument the term "undersigned" is used, the same shall be understood as including and meaning any maker, surety, guarantor and endorser of this note. Signed this 30 day of May, 2007.

This Document is the property of the Lake County Recorder!



Nicolas Harland Spohn, a single man, individually, jointly and severally with Krystina Elaine Psaltis, a single woman

STATE OF INDIANA)
) SS:
COUNTY OF Porter)
)
COUNTY OF LAKE)



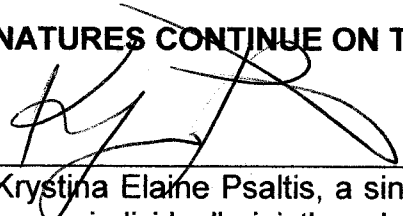
Before me the undersigned, a Notary Public in and for said County and State personally appeared NICOLAS HARLAND SPOHN and acknowledged the execution of the foregoing Promissory Note this 30 day of May, 2007.

My Commission Expires:
10-27-2007

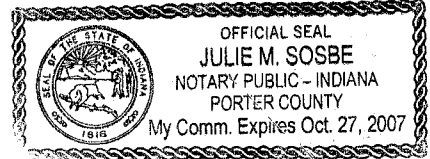


Notary Public
Residing In Porter County
State of Indiana

[SIGNATURES CONTINUE ON THIS PAGE]


Krystina Elaine Psaltis, a single woman,
individually, jointly and severally with
Nicolas Harland Spohn

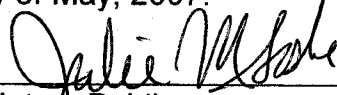
STATE OF INDIANA)
 Porter) SS:
COUNTY OF LAKE)



Before me the undersigned, a Notary Public in and for said County and State personally appeared KRYSTINA ELAINE PSALTIS and acknowledged the execution of the foregoing Promissory Note this 30 day of May, 2007.

My Commission Expires:

10-27-2007


Notary Public
Residing In Porter County
State of Indiana

"I AFFIRM, UNDER THE PENALTIES FOR PERJURY, THAT I HAVE TAKEN REASONABLE CARE TO REDACT EACH SOCIAL SECURITY NUMBER IN THIS DOCUMENT, UNLESS REQUIRED BY LAW."
PREPARED BY: George Xidias

