

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2009 062003

2009 SEP -9 PM 1:02
PROMISSORY NOTE
MICHAEL A. BROWN
RECORDER

\$35,000.00

Date: September 08, 2009

For value received, the undersigned Jonathon O Gleason and Diane Gleason (the "Borrower"), at 9588 Luebcke Lane, Crown Point, Indiana 46307, promises to pay to the order of Michael D. Jordan, (the "Lender"), at 16459 Harrison St., Lowell, Indiana 46356, (or at such other place as the Lender may designate in writing) the sum of \$35,000.00 with interest from September 08, 2009, on the unpaid principal at the rate of 5.00% per annum.

The unpaid principal and accrued interest shall be payable in monthly installments of \$553.04, beginning on October 08, 2009, and continuing until September 08, 2010, (the "Due Date"), at which time the remaining unpaid principal and interest shall be due in full.

THE BORROWER UNDERSTANDS THAT THE PAYMENT OF THE ABOVE INSTALLMENT PAYMENTS MAY NOT FULLY AMORTIZE THE PRINCIPAL BALANCE OF THE NOTE, AND THEREFORE, A BALLOON PAYMENT MAY BE DUE ON THE DUE DATE.

All payments on this Note shall be applied first in payment of accrued interest and any remainder in payment of principal.

The Borrower promises to pay a late charge of \$15.00 for each installment that remains unpaid more than 10 day(s) after its Due Date. This late charge shall be paid as liquidated damages in lieu of actual damages, and not as a penalty.

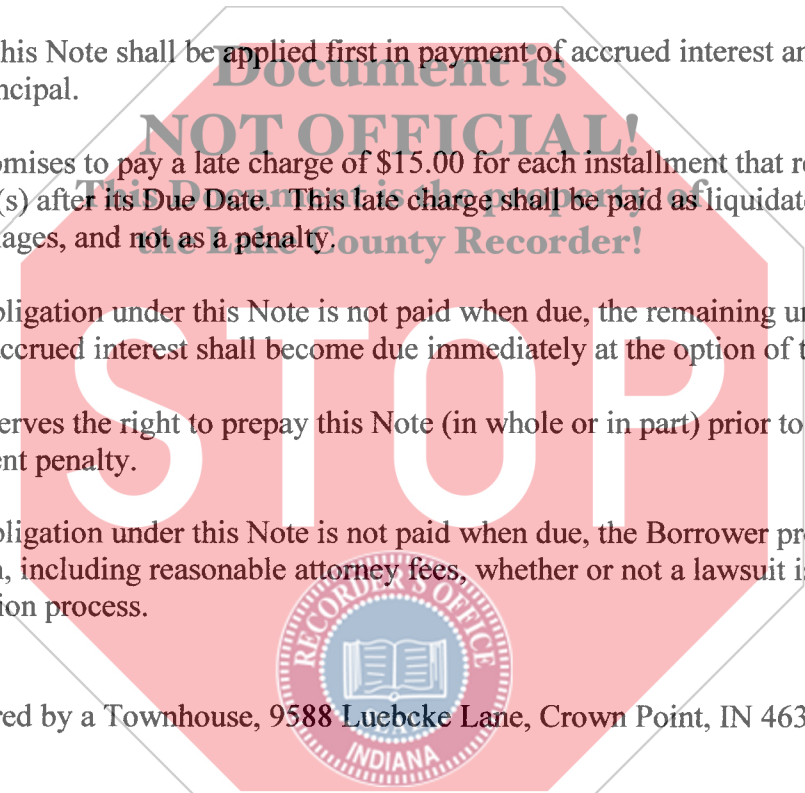
If any payment obligation under this Note is not paid when due, the remaining unpaid principal balance and any accrued interest shall become due immediately at the option of the Lender.

The Borrower reserves the right to prepay this Note (in whole or in part) prior to the Due Date with no prepayment penalty.

If any payment obligation under this Note is not paid when due, the Borrower promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

This Note is secured by a Townhouse, 9588 Luebcke Lane, Crown Point, IN 46307

Legal Description: The Southerly 25.64 feet of the Northerly 97.90 feet (as measured along the Easterly line thereof) of Tract 21 in Crown Point Estates Unit Four, a planned Unit Development in Crown Point, Indiana, as per plat thereof, recorded in Plat Book 88 page 62, in the Office of the Recorder of Lake County, Indiana., dated September 08, 2009. The Lender is not required to



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rely on the above security instrument and the assets secured therein for the payment of this Note in the case of default, but may proceed directly against the Borrower.

If any of the following events of default occur, this Note and any other obligations of the Borrower to the Lender, shall become due immediately, without demand or notice:

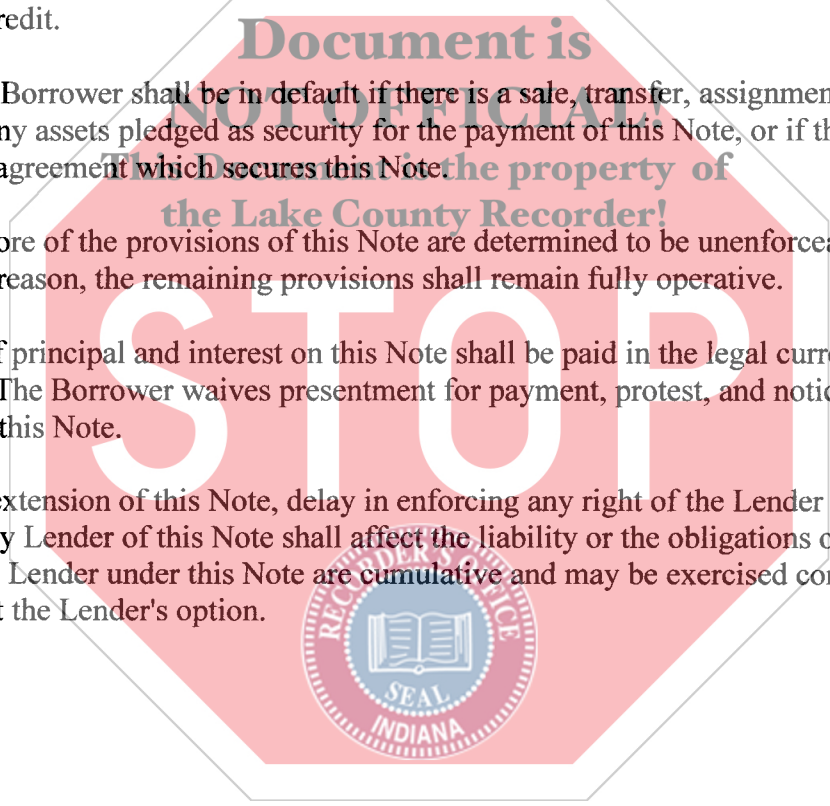
- 1) the failure of the Borrower to pay the principal and any accrued interest in full on or before the Due Date;
- 2) the death of the Borrower or Lender;
- 3) the filing of bankruptcy proceedings involving the Borrower as a debtor;
- 4) the application for the appointment of a receiver for the Borrower;
- 5) the making of a general assignment for the benefit of the Borrower's creditors;
- 6) the insolvency of the Borrower;
- 7) a misrepresentation by the Borrower to the Lender for the purpose of obtaining or extending credit.

In addition, the Borrower shall be in default if there is a sale, transfer, assignment, or any other disposition of any assets pledged as security for the payment of this Note, or if there is a default in any security agreement which secures this Note.

If any one or more of the provisions of this Note are determined to be unenforceable, in whole or in part, for any reason, the remaining provisions shall remain fully operative.

All payments of principal and interest on this Note shall be paid in the legal currency of the United States. The Borrower waives presentment for payment, protest, and notice of protest and nonpayment of this Note.

No renewal or extension of this Note, delay in enforcing any right of the Lender under this Note, or assignment by Lender of this Note shall affect the liability or the obligations of the Borrower. All rights of the Lender under this Note are cumulative and may be exercised concurrently or consecutively at the Lender's option.



This Note shall be construed in accordance with the laws of the State of Indiana.

Signed this 08 day of SEPTEMBER 2008 at LAKE COUNTY

Borrower:
Jonathon O Gleason and Diane Gleason

By: Jonathon O Gleason Diane Gleason
Jonathon O Gleason and Diane Gleason

CERTIFICATE OF ACKNOWLEDGMENT OF NOTARY PUBLIC

STATE OF INDIANA

COUNTY OF LAKE

This document was acknowledged before me on 09-08-08 [Date] by

JONATHAN O GLEASON & DIANA GLEASON [name of principal].

 WILLIAM M SEELING
[Notary Seal] if any]: SHELBY COUNTY
MY COMMISSION EXPIRES JULY 19, 2014

[Signature]
(Signature of Notarial Officer)
Notary Public for the 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: [Signature]

This instrument was prepared by Michael D. Jordan of 16459 Harrison St., Lowell, Indiana 46356