

\* Page one of this document is being re-recorded to correct the legal \*  
\* description \* Torraj Torabi

3

# Promissory Note

2010 067097

2010 NOV 17 PM 12:58

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

I, Torraj Torabi, hereafter referred to as the Borrower, have borrowed the sum of three hundred and fifty thousands of dollar \$350,000:00 from Asad John Torabi, hereafter referred to as the Lender. Upon agreement, the borrower promises to pay Lender; the amount of \$ 350,000:00 as per the following terms and conditions:

1. This contract has been agreed upon on September 15, 2010.
2. The term of the contract is as per the followings:
  - i. 5% on or before December 31, 2011.
  - ii. 5% of the remainder on or before December 31, 2012.
  - iii. 10% of the remainder on or before December 31, 2013.
  - iv. 15% of the remainder on or before December 31, 2014.
  - v. Pay of the remainder of the loan on or before December 31, 2015.
3. The condition of the contract is as per the following;
  - i. The Lender will not charge the Borrower any interest.
  - ii. In the case of pre-paid in full or in part: the borrower will receive credits for any and all prepayment, reducing the total amount of debit.
  - iii. If the lender prevails in a lawsuit to collect on this note, Borrower agrees to pay Lender's attorney fees in an amount the court finds to be just and reasonable.
4. The Borrower allows the Lender to put lean on the following Real Estates which are owned by the borrower in Lake County Indiana:

see attached exhibit "C"

- a. **The property known as: 2500 & 2510 E. 37<sup>th</sup> Ave, Lake Station, Indiana**
  - I. **The 2500:** East 18 feet of lot 23 and the West 24 feet of lot 24, block 6, and spielman's Addition to Gary, as shown in plate book 13, page 7 in the office of the recorder of Lake County, Indiana.
  - II. **The 2510:** Lot 22, and the West 7 feet of lot 23 block 6, spielman's Addition to Gary, as shown in plate book 13, page 7 in the office of the recorder of Lake County, Indiana
- b. **The property known as: 3675 Wisconsin St, Lake Station, Indiana.**  
Lot 21 and the South 15 feet of lot 20 in block 6 in Spielman's Addition to

Page 1 of 2  
AJT T.T.

2010 066209 /

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
2010 NOV 12 PM 2:57  
MICHAEL SPIELMAN  
RECORDER

B 17  
CS  
CA

# EXHIBIT "C"

## Promissory Note

I, Tooraj Torabi, hereafter referred to as the Borrower, have borrowed the sum of three hundred and fifty thousands of dollar \$350,000:00 from Asad John Torabi, hereafter referred to as the Lender. Upon agreement, the borrower promises to pay Lender; the amount of \$ 350,000:00 as per the following terms and conditions:

1. This contract has been agreed upon on September 15, 2010.
2. The term of the contract is as per the followings:
  - i. 5% on or before December 31, 2011.
  - ii. 5% of the remainder on or before December 31, 2012.
  - iii. 10% of the remainder on or before December 31, 2013.
  - iv. 15% of the remainder on or before December 31, 2014.
  - v. Pay of the remainder of the loan on or before December 31, 2015.
3. The condition of the contract is as per the following;
  - i. The Lender will not charge the Borrower any interest.
  - ii. In the case of pre-paid in full or in part: the borrower will receive credits for any and all prepayment, reducing the total amount of debit.
  - iii. If the lender prevails in a lawsuit to collect on this note, Borrower agrees to pay Lender's attorney fees in an amount the court finds to be just and reasonable.
4. The Borrower allows the Lender to put lean on the following Real Estates which are owned by the borrower in Lake County Indiana:
  - a. <sup>↑ 2510</sup> The property known as: 2500 & 2510 E. 37<sup>th</sup> Ave, Lake Station, Indiana
    - I. ~~The 2500~~: East 18 feet of lot 23 and the West 24 feet of lot 24, block 6, and spielman's Addition to Gary, as shown in plate book 13, page 7 in the office of the recorder of Lake County, Indiana.
    - II. <sup>2500</sup> ~~The 2510~~: Lot 22, and the West 7 feet of lot 23 block 6, spielman's Addition to Gary, as shown in plate book 13, page 7 in the office of the recorder of Lake County, Indiana
  - b. The property known as: 3675 Wisconsin St, Lake Station, Indiana.  
Lot 21 and the South 15 feet of lot 20 in block 6 in Spielman's Addition to

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Gary, as per plat thereof, recorded in plat book 13, page 7, in the office of the recorder of Lake County, Indiana.

**c. The property known as: 9200 Cline Ave, Highland Indiana.**

Parcel 1: The East 1/2 of the South 1/2 of the North 1/2 of the South 1/2 of the

Southeast 1/4 of the Northwest 1/4 of section 27, township 36 north, range 9 west of the 2<sup>nd</sup> principal Meridian, in the town of Highland, Lake county, Indiana.

Parcel II: The East 1/2 of the North 1/2 of the North 1/2 of the South 1/2 of the South 1/2 of the Southeast 1/4 of the Northeast 1/4 of section 27, township 36 North, range 9 west of the 2<sup>nd</sup> principal Meridian, in the town of Highland, Lake county, Indiana, excepting the South 66 feet of the East 332.62 feet thereof.

Tooraj Torabi

(Signature) Borrower

TOORAJ TORABI

(Print name) Borrower

Asad John Torabi

(Signature) Lender

Asad John Torabi

(Print name) Lender

Before me, the undersigned, a Notary Public in and for said County and State, this 12<sup>th</sup> day of November, 2010, personally appeared, Tooraj Torabi and Asad John Torabi, and acknowledged the execution of the foregoing document.

My commission expires; 6-15-17

Michaelene I. Fazekas

Signature

Michaelene I. Fazekas



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.

Name

Michaelene I. Fazekas