

PROMISSORY NOTE

\$50,000

Due Date: October 12, 2012

FOR VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, the undersigned promises to pay to the order of Equity Trust Company Custodian FBO Dixie L. Kovach, IRA with interest upon the unpaid principal balance at the statutory rate of seven percent (7.0%) per annum from the date of this instrument until maturity, and seven percent (7.0%) per annum after maturity until paid, with attorneys' fees and costs of collection and without relief from valuation and appraisal laws, payment of principal and interest to be made as follows:

Interest shall be computed from the date hereof and shall be payable on the date of maturity as stated at the per annum rate and multiplied by the applicable principal balance of this Note. The principal balance and all accrued and unpaid interest shall be due and payable no later than October 12, 2012.

This note may be prepaid in full or in part at any time prior to the date of maturity.

In the event of default in payment when due, following the expiration of ten days following written notice from the payee to the maker, the entire unpaid balance of principal and interest shall become due and payable, with notice, at the election of the holder hereof.

The maker and endorser jointly and severally waive demand, presentment, protest, notice of protest and notice of nonpayment or dishonor of this note, and each of them consents to extensions of the time of payment of this note.

No delay or omission on the part of the holder hereof in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the holder hereof of any right or remedy shall preclude other or further exercise thereof or of any other right or remedy.

This Note is secured by a Mortgage of even date herewith on the premises located at 218 Linberg, Griffith, IN 46319 (the "Property"). In the even that the Property is sold or otherwise changes ownership prior to the above reference due date, the due date of this Note shall accelerate and all outstanding principal, interests and costs shall be due and owing on the date of sale or transfer of ownership of the Property as if this Note had run its full term to October 12, 2012.

IN WITNESS WHEREOF, the undersigned has caused this Promissory Note to be executed by its duly authorized representative as of the date set forth below, which shall be the effective date of this Note.

Signed and delivered at Merrillville Indiana this 9 day of Dec 2010.

MAKER: Donald Boerman, President, Boerman Construction, Inc

By: Donald Boerman  
Donald Boerman, President

Christine W.  
Expires 11-14-2014

Legal description as Midway Addition Lot 15 and 16  
Block I  
with a common address of 218 Linberg, Griffith IN 46319

I AFFIRM, UNDER THE PENALTY OF PERJURY, THAT I HAVE TAKEN REASONABLE STEPS TO REDACT EACH SOCIAL SECURITY NUMBER IN THIS DOCUMENT UNLESS REQUIRED BY LAW.  
PREPARED BY: Donald B.

AMOUNT \$ 12.00  
CASH  CHARGE   
CHECK # \_\_\_\_\_  
OVERAGE \_\_\_\_\_  
COPY \_\_\_\_\_  
NON-COM \_\_\_\_\_  
CLERK JB

073036  
2010-12-09 14:58