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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2011 025058

2011 MAY -4 PM 2:31

MICHELLE S. TAMMAN
RECORDER

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MORTGAGE

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 10, 15 and 17. Certain rules regarding the usage of words used in this document are also provided in Sections 13 and 18.

(A) "Security Instrument" means this document, which is dated April 27th
2001.2011

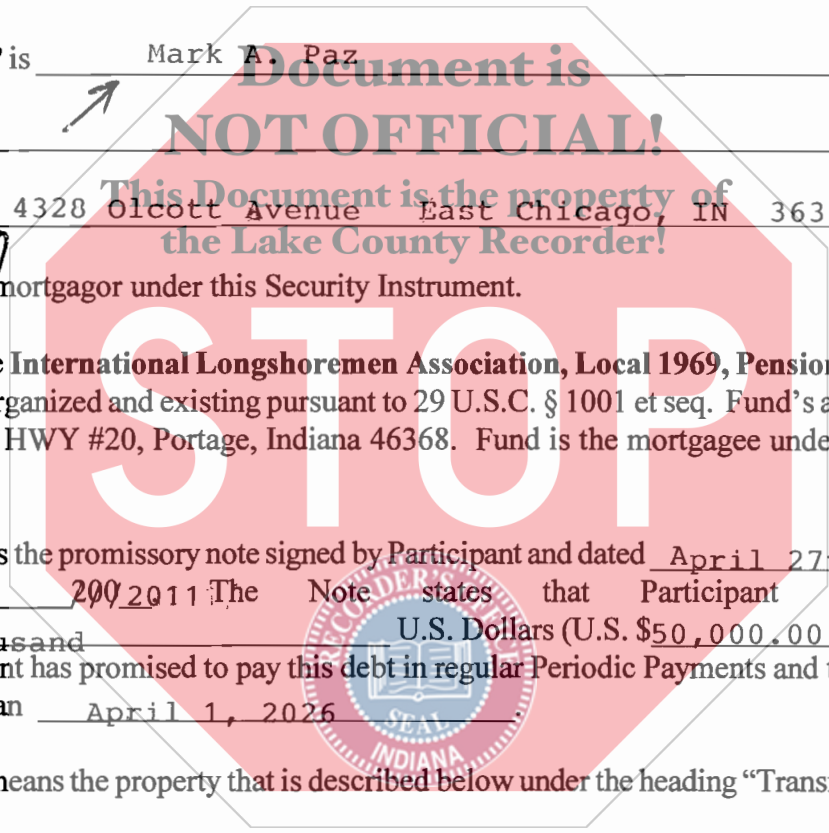
(B) "Participant" is Mark A. Paz, whose
address is 4328 Olcott Avenue East Chicago, IN 36312.

Participant is the mortgagor under this Security Instrument.

(C) "Fund" is the International Longshoremen Association, Local 1969, Pension Trust Fund, by its Trustees, organized and existing pursuant to 29 U.S.C. § 1001 et seq. Fund's address is 6031 Melton Road, US HWY #20, Portage, Indiana 46368. Fund is the mortgagee under this Security Instrument.

(D) "Note" means the promissory note signed by Participant and dated April 27th
2002 2011. The Note states that Participant owes Fund Fifty Thousand
U.S. Dollars (U.S. \$50,000.00) plus interest. Participant has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than April 1, 2026.

(E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."



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(F) **“Loan”** means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(G) **“Applicable Law”** means all controlling applicable federal, State of Indiana, and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(H) **“Community Association Dues, Fees, and Assessments”** means all dues, fees, assessments and other charges that are imposed on Participant or the Property by a condominium association, homeowners association or similar organization.

(I) **“Electronic Funds Transfer”** means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(J) **“Miscellaneous Proceeds”** means any compensation, settlement, award of damages, or proceeds paid by any third party for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(K) **“Periodic Payment”** means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

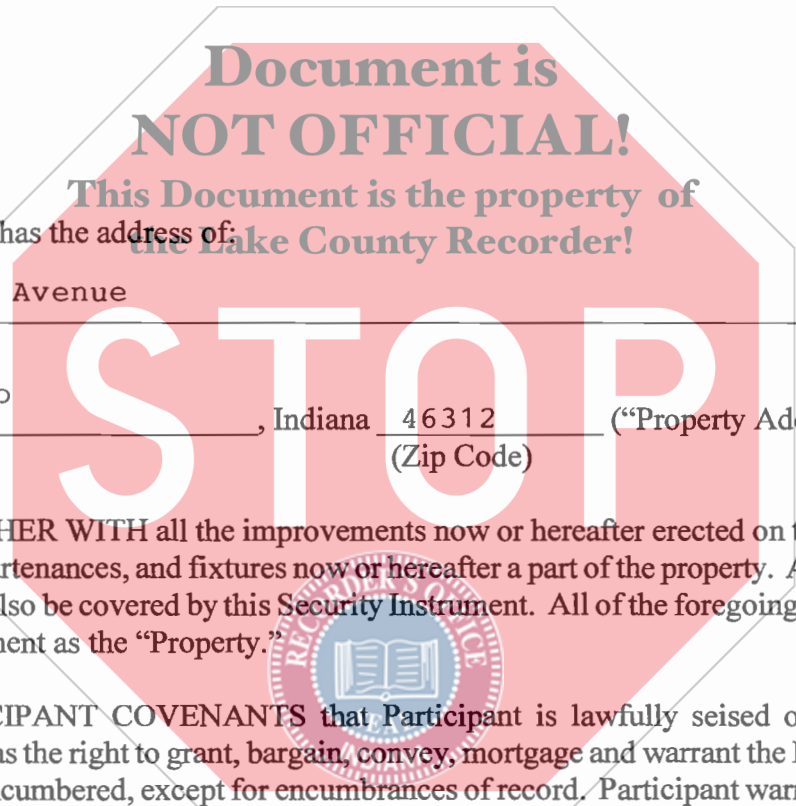
(L) **“RESPA”** means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, “RESPA” refers to all requirements and restrictions that are imposed in regard to a “federally related mortgage loan” even if the Loan does not qualify as a “federally related mortgage loan” under RESPA.



TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Fund: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Participant’s covenants and agreements under this Security Instrument and the Note. For this purpose, Participant does hereby grant, bargain, convey, mortgage and warrant to Fund and Fund’s successors and assigns the following described property located in the County of Lake, in the State of Indiana:

Lot 41 in Block 7 in Subdivision of West 1317.5 feet of Northeast 1/4 of Section 29, Township 37 North, Range 9 West of 2nd Principal Meridian, in th City of East Chicago, as per Plat thereof, recorded in Plat Book 2 page 15 in the Office of Recorder of Lake County, IN



which currently has the address of:

4328 Olcott Avenue

(Street)

East Chicago

(City)

, Indiana 46312

(Zip Code)

(“Property Address”);

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the “Property.”

PARTICIPANT COVENANTS that Participant is lawfully seised of the estate hereby conveyed and has the right to grant, bargain, convey, mortgage and warrant the Property and that the Property is unencumbered, except for encumbrances of record. Participant warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Participant and Fund covenant and agree as follows:

1. Payment of Principal and Interest. Participant shall pay when due the principal of, and interest on, the debt evidenced by the Note. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Fund as payment under the Note or this Security Instrument is returned to Fund unpaid, Fund may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Fund: ~~(a) cash~~; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Fund when received at the location designated in the Note or at such other location as may be designated by Fund in accordance with the notice provisions in Section 12. Fund may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future. Failure of Participant to make three (3) successive Periodic Payments, each within fifteen (15) calendar days of its due date, or failure of Participant to make any five (5) Periodic Payments each within fifteen (15) calendar days of its due date, regardless of whether in succession or intermittently, shall constitute a default.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Fund shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied to reduce the principal balance of the Note.

If Fund receives a payment from Participant for a delinquent Periodic Payment, the payment may be applied to the delinquent payment and interest thereon. If more than one Periodic Payment is outstanding, Fund may apply any payment received from Participant to the repayment of the Periodic Payments.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Charges; Liens. Participant shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any.

Participant shall promptly discharge any lien which has priority over this Security Instrument unless Participant: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Fund, but only so long as Participant is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Fund's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an

agreement satisfactory to Fund subordinating the lien to this Security Instrument. If Fund determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Fund may give Participant a notice identifying the lien. Within 10 days of the date on which that notice is given, Participant shall satisfy the lien or take one or more of the actions set forth above in this Section 3.

Fund may require Participant to pay a one-time charge for a real estate tax verification and/or reporting service used by Fund in connection with this Loan.

4. Property Insurance. Participant shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Fund requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Fund requires. What Fund requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Participant subject to Fund's right to disapprove Participant's choice, which right shall not be exercised unreasonably. Fund may require Participant to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Participant shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Participant.

All insurance policies required by Fund and renewals of such policies shall be subject to Fund's right to disapprove such policies, shall include a standard mortgage clause, and shall name Fund as mortgagee and/or as an additional loss payee. Fund shall have the right to hold the policies and renewal certificates. If Fund requires, Participant shall promptly give to Fund all receipts of paid premiums and renewal notices. If Participant obtains any form of insurance coverage, not otherwise required by Fund, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Fund as mortgagee and/or as an additional loss payee.

In the event of loss, Participant shall give prompt notice to the insurance carrier and Fund. Fund may make proof of loss if not made promptly by Participant. Unless Fund and Participant otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Fund, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Fund's security is not lessened. During such repair and restoration period, Fund shall have the right to hold such insurance proceeds until Fund has had an opportunity to inspect such Property to ensure the work has been completed to Fund's satisfaction, provided that such inspection shall be undertaken promptly. Fund may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Fund shall not be required to pay Participant any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Participant shall not be paid out of the insurance proceeds and shall be the sole obligation of Participant. If the restoration or repair is not economically feasible or Fund's security would be lessened, the insurance proceeds shall be applied

to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Participant. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Participant abandons the Property, Fund may file, negotiate and settle any available insurance claim and related matters. If Participant does not respond within 30 days to a notice from Fund that the insurance carrier has offered to settle a claim, then Fund may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Fund acquires the Property under Section 22 or otherwise, Participant hereby assigns to Fund (a) Participant's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Participant's rights (other than the right to any refund of unearned premiums paid by Participant) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Fund may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

5. Occupancy. Participant shall occupy, establish, and use the Property as Participant's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Participant's principal residence for at least one year after the date of occupancy, unless Fund otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Participant's control.

6. Preservation, Maintenance and Protection of the Property; Inspections. Participant shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Participant is residing in the Property, Participant shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 4 that repair or restoration is not economically feasible, Participant shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Participant shall be responsible for repairing or restoring the Property only if Fund has released proceeds for such purposes. Fund may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Participant is not relieved of Participant's obligation for the completion of such repair or restoration.

Fund or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Fund may inspect the interior of the improvements on the Property. Fund shall give Participant notice at the time of or prior to such an interior inspection specifying such reasonable cause.

7. Participant's Loan Application. Participant shall be in default if, during the Loan application process, Participant or any persons or entities acting at the direction of Participant or with Participant's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Fund (or failed to provide Fund with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Participant's occupancy of the Property as Participant's principal residence.

8. Protection of Fund's Interest in the Property and Rights Under this Security Instrument. If (a) Participant fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Fund's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Participant has abandoned the Property, then Fund may do and pay for whatever is reasonable or appropriate to protect Fund's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Fund's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Fund may take action under this Section 8, Fund does not have to do so and is not under any duty or obligation to do so. It is agreed that Fund incurs no liability for not taking any or all actions authorized under this Section 8.

Any amounts disbursed by Fund under this Section 8 shall become additional debt of Participant secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Fund to Participant requesting payment.

9. Participant Not Released; Forbearance By Fund Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Fund to Participant shall not operate to release the liability of Participant. Any forbearance by Fund in exercising any right or remedy including, without limitation, Fund's acceptance of payments from third parties or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

10. Joint and Several Liability; Co-signers. Participant covenants and agrees that Participant's obligations and liability shall be joint and several. However, any Participant who co-signs this Security Instrument but does not execute the Note (a "Co-signer"): (a) is co-signing this Security Instrument only to grant, bargain, convey, mortgage and warrant Co-signer's interest in the Property under the terms of this Security Instrument; and (b) is not personally obligated to pay the sums secured by this Security Instrument.

11. Loan Charges. Fund may charge Participant fees for services performed in connection with Participant's default, for the purpose of protecting Fund's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Participant shall not be construed as a prohibition on the charging of such fee. Fund may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Participant which exceeded permitted limits will be refunded to Participant. Fund may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Participant. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Participant's acceptance of any such refund made by direct payment to Participant will constitute a waiver of any right of action Participant might have arising out of such overcharge.

12. Notices. All notices given by Participant or Fund in connection with this Security Instrument must be in writing. Notice of Default to Participant, as Default is defined in the Note, shall be delivered by certified U.S. Mail, return receipt requested, to the Property Address. Any other notice to Participant in connection with this Security Instrument shall be deemed to have been given to Participant when mailed by first class mail or when actually delivered to Participant's notice address if sent by other means. Notice to any one Participant shall constitute notice to all Participants unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Participant has designated a substitute notice address by notice to Fund. Participant shall promptly notify Fund of Participant's change of address. If Fund specifies a procedure for reporting Participant's change of address, then Participant shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Fund shall be given by delivering it or by mailing it by first class mail to Fund's address stated herein unless Fund has designated another address by notice to Participant. Any notice in connection with this Security Instrument shall not be deemed to have been given to Fund until actually received by Fund. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

13. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

14. Participant's Copy. Participant shall be given one copy of the Note and of this Security Instrument.

15. Transfer of the Property or a Beneficial Interest in Participant. As used in this Section 15, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Participant at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred without Fund's prior written consent, Fund may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Fund if such exercise is prohibited by Applicable Law.

If Fund exercises this option, Fund shall give Participant notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 12 within which Participant must pay all sums secured by this Security Instrument. If Participant fails to pay these sums prior to the expiration of this period, Fund may invoke any remedies permitted by this Security Instrument without further notice or demand on Participant.

16. Participant's Right to Reinstate After Acceleration. If Participant meets certain conditions, Participant shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to Section 18 of this Security Instrument, (b) such other period as Applicable Law might specify for the termination of Participant's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Participant: (a) pays Fund all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Fund's interest in the Property and rights under this Security Instrument; and (d) takes such action as Fund may reasonably require to assure that Fund's interest in the Property and rights under this Security Instrument, and Participant's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Fund may require that Participant pay such reinstatement sums and expenses in one or more of the following forms, as selected by Fund: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Participant, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 15.



17. Hazardous Substances. As used in this Section 17: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Participant shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Participant shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Participant shall promptly give Fund written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Participant has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Participant learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Participant shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Fund for an Environmental Cleanup.

18. Default; Remedies; Liability of Participant. In the event of a default by Participant as described in this Security Instrument or in the Note, the Fund, in its sole discretion, may accelerate, and demand immediate payment of the entire unpaid balance of the Loan, including interest, by notifying Participant of the default by certified United States mail, return receipt requested. Participant, unless Participant is a Co-signer as described in Section 10, agrees to be personally liable for the Loan. Any unpaid balance which is classified as a default shall be considered a taxable distribution to Participant. Fund may foreclose this Security Instrument by judicial proceeding and sale of the Property in a manner provided by law. Fund shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 18, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

19. Release. Upon payment of all sums secured by this Security Instrument, Fund shall release this Security Instrument. Fund may charge Participant a fee for releasing this Security

Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

20. Waiver of Valuation and Appraisement. Participant waives all right of valuation and appraisement.

BY SIGNING BELOW, Participant accepts and agrees to the terms and covenants contained in this Security Instrument. Participant also acknowledges receipt of a copy of this Security Instrument.

IN WITNESS WHEREOF, Mark A. Paz

has/have

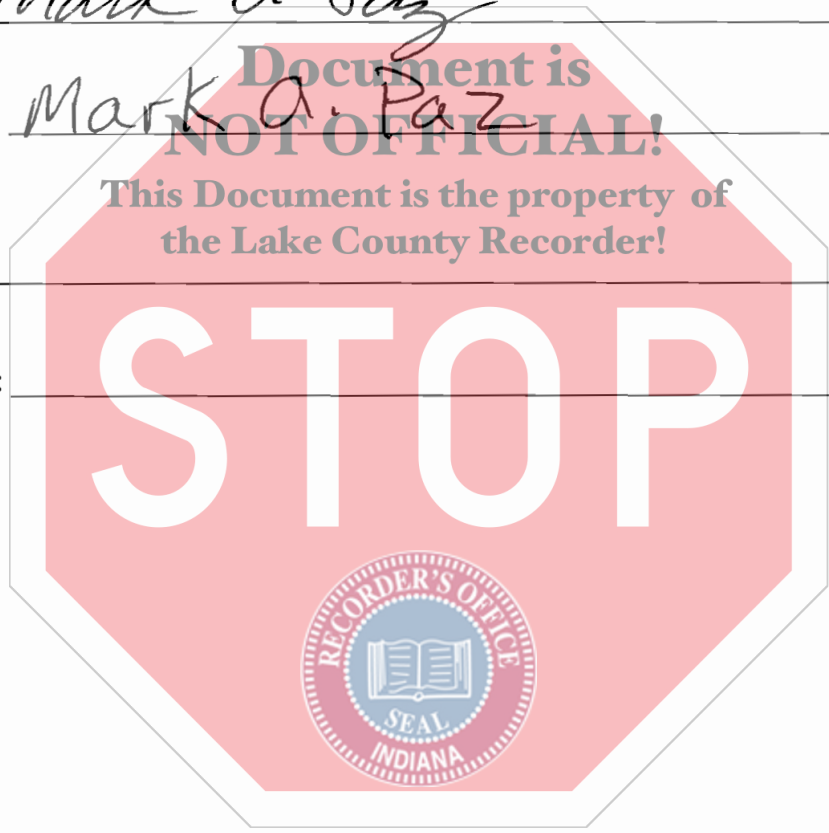
executed this Security Instrument this 27th day of April, ~~200~~ 2011.

Signature: Mark A. Paz

Printed Name: Mark A. Paz

Signature: _____

Printed Name: _____



State of Indiana)
) SS:
County of Porter)

Before me, the undersigned Notary Public in and for said County and State, personally
appeared Mark A. Paz

and acknowledged the execution of the foregoing instrument, and who, having been duly sworn
upon oath, stated that any representations contained therein are true.

Witness my hand and Notarial Seal this 27th day of April,
20011.

Arena J. Shearer
Notary Public (Signature)

Dana J. Shearer
Notary Public (typed or printed name)

My County of Residence: Lake

My Commission Expires: March 21st 2012

AFTER RECORDING RETURN DOCUMENT TO:

ILA Local 1969 Pension Trust Fund
6031 Melton Road US Hwy #20
Portage, IN 46368

Mailing address of Fund: 6031 Melton Road, US HWY #20, Portage, Indiana 46368.

This instrument was prepared by Shelia Y. Hurt

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: Arena J. Shearer

PROMISSORY NOTE

April 27th, 2011
(Date of Execution of Note)

Portage, Indiana
(City)

4328 Olcott Avenue East Chicago, IN 46312
(Property Address)

1. PARTICIPANT'S PROMISE TO PAY

In return for a loan that I, the undersigned Participant, have received, I hereby promise to pay Fifty Thousand U.S. Dollars (U.S. \$ 50,000.00), which amount is called "Principal", plus interest, to the order of the Fund and the Fund's successors and assigns. The Fund is the **International Longshoremen Association, Local 1969, Pension Trust Fund, by its Trustees**, organized and existing pursuant to 29 U.S.C. § 1001 et seq. I will make all payments under this Note in the form of check or money order.

I understand that the Fund may transfer this Note. The Fund or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid Principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of four pt two five percent (4.25 %).

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6(A) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay Principal and interest by making a payment every month.

I will make my monthly payment on the 1st day of each month beginning on May, 20011. I will make these payments every month until I have paid the entire Principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on May 1st, 20015, I still owe amounts under this Note, I will pay those amounts in full in that date, which is called the "Maturity Date."

I will make monthly payments by delivering them to International Longshoremen at
Local 1969
6031 Melton Road Portage, IN 46368

or to a different party and place if required by the Note Holder.

Any check or money order will be made out to: ILA Local 1969 Pension Trust,
Fund
or to a different party if required by the Note Holder

(B) Amount of Monthly Payments

My monthly payment will be in the amount of Three hundred seventy six &
14/100
U.S. Dollars (\$ 376.14).

4. PARTICIPANT'S RIGHT TO PREPAY

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment." When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under this Note.

I may make a full Prepayment or partial Prepayments without paying a Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount, before applying my Prepayment to reduce the Principal amount of this Note. If I make a partial Prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

5. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial Prepayment.

6. PARTICIPANT'S FAILURE TO PAY AS REQUIRED

(A) Default

This Note shall be in default and at the Note Holder's sole discretion be immediately due and payable upon the occurrence of any of the following:

- (i) Participant fails to make three (3) successive monthly payments, each within fifteen (15) calendar days of its due date;
- (ii) Participant fails to make any five (5) monthly payments each within fifteen (15) calendar days of its due date, regardless of whether in succession or intermittently;
- (iii) Participant made a false representation or statement to the Fund that is material to the loan;
- (iv) Participant dies; or
- (v) Loss, theft, damage, destruction, sale, encumbrance, levy, seizure, or attachment of any of the collateral or property used under the mortgage securing this Note.

(B) Notice of Default and Consequences of Default

In the event of a Default, the Note Holder, in its sole discretion, may accelerate and demand immediate payment of the entire unpaid balance of the loan, including interest, by notifying Participant of the Default by certified U.S. mail, return receipt requested, to the Property Address above. In addition to any other remedies that may be available to the Note Holder, if a default occurs, the entire unpaid balance of principal and interest shall be deemed a distribution from Participant's retirement account in the International Longshoremen Association, Local 1969, Pension Trust Fund.

(C) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in Default at a later time.

(D) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. These costs and expenses include, but are not limited to, reasonable attorneys' fees and costs of title evidence.

7. GIVING OF NOTICES

Except as provided in Section 6(B) above, any notice that must be given to the Participant under this Note will be given by delivering it or by mailing it by first class U.S. mail to the Participant at the Property Address above or at a different address if the Participant provides the Note Holder with a notice of a different address.

Any notice that must be given to the Note Holder under this Note shall be given by delivering it or by mailing it by first class U.S. Mail to the following address:

ILA LOCAL 1969 Pension Trust 6031 Melton Rd. Portage, In 46368

or at a different address if the Note Holder provides the Participant with a notice of a different address.

8. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all parties together, jointly and severally. This means that any one or all of the persons signing this Note may be required to pay all of the amounts owed under this Note.

9. WAIVERS

This Note is payable without relief from valuation and appraisal laws and I and any other person who has obligations under this Note waive the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

10. GOVERNING LAW; SEVERABILITY; RULES OF CONSTRUCTION

This Note shall be governed by federal law and the law of the State of Indiana. All rights and obligations contained in this Note are subject to any requirements and limitations of governing law. Governing law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Note conflicts with governing law, such conflict shall not affect other provisions of this Note which can be given effect without the conflicting provision.

As used in this Note: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

11. SECURITY FOR THIS NOTE

This Note, and any and all renewals, extensions and modifications, are secured by a mortgage on collateral or property located at the Property Address above, more particularly described in said mortgage, which is dated April 27 _____, 20011, to which reference is made for other covenants and agreements of the Participant and Note Holder.

IN WITNESS WHEREOF, the undersigned Participant(s) has/have executed this Note this 27th day of April _____, 20011

PARTICIPANT(S):

Signature: Mark A. Paz

Printed Name: Mark A. Paz

Signature: _____

Printed Name: _____

