

2019 020552

2019 APR -8 AM 10:50

MICHAEL B. BROWN
RECORDED

SECURED PROMISSORY NOTE

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1. THE PARTIES. On February 28, 2019, Robert Scott Elliott of 621 E. Cleveland Ave., Hobart, Lake County Indiana, 46342, referred to as the "Borrower", RECEIVED AND PROMISES TO PAY to Andrew D'Alessandro of 870 Taylor Road, Downington, Chester County, Pennsylvania, 19335, referred to as the "Lender", the sum of \$20,000.00 US Dollars, referred to as the "Borrowed Money", with interest accruing on the unpaid balance at a rate of federal reserve prime rate plus 1 percent per annum, referred to as the "Interest Rate", beginning on February 1, 2026 under the following terms and conditions:

2. PAYMENTS: The full balance of this Note, including any accrued interest and late fees, is due and payable on or before February 1, 2026, referred to as the "Due Date," unless mutually agreed to be extended in writing by both the Lender and the Borrower no less than ninety (90) days before the Due Date. The Borrowed Money shall be paid at any time as long as it is before the End Date. The End Date shall be the date mutually agreed to in writing signed by both the Lender and Borrower which may be amended at any time.

3. SECURITY: This note shall be secured under the following:

The Borrower agrees to provide as security to Lender and secured interest in the following parcels of real estate located in Lake County, subject to any priority of existing creditors:

Parcel ID(s): 45-09-32-127-002.000-018

Parcel 2:

The West 75 feet of that part of the North 1/2 of Section 32, Township 36 North, Range 7 West of the 2nd P.M., in the City of Hobart, Lake County, Indiana, bounded as follows: on the North by the South line of Cleveland Avenue; on the East by the West line of Block 7, in Earle and Davis' Addition to the Town of Hobart as per plat thereof, recorded in Miscellaneous Record "A", pages 486 and 487; on the Southerly side by the Northerly right of way line of the Pittsburgh, Fort Wayne and Chicago Railroad; on the West by a line beginning 33 feet South and 400 feet West of the Northeast corner of the Northwest Quarter of said Section; thence South at right angles to the North line of said Section to the Northerly right of way line of the Pittsburgh, Fort Wayne and Chicago Railroad.

If the Borrower defaults under this Note the Lender shall have the right to obtain ownership and possession of the Security. The Lender shall have the sole-option to accept it as full-payment for the Borrowed Money without further liabilities or obligations. If the market value of the Security does not exceed the Borrowed Money, the Borrower shall remain liable for the balance due while accruing interest at the maximum rate allowed by law.

4. INTEREST DUE IN THE EVENT OF DEFAULT: In the event the Borrower fails to pay the note in-full on the Due Date, unpaid principal shall accrue interest at the maximum rate allowed by law, until the Borrower is no longer in default.

5. ALLOCATION OF PAYMENTS: Payments shall be first credited to any late fees due, then to interest due and any remainder will be credited to principal.

6. PREPAYMENT: Borrower may pre-pay this Note without penalty.

7. ACCELERATION: If the Borrower is in default under this Note or is in default under another provision of this Note, and such default is not cured within the minimum allotted time by law after

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written notice of such default, then Lender may, at its option, declare all outstanding sums owed on this Note to be immediately due and payable.

This includes rights of possession to the Security mentioned in Section 3.

8. ATTORNEYS' FEES AND COSTS: Borrower shall pay all costs incurred by Lender in collecting sums due under this Note after a default, including reasonable attorneys' fees. If Lender or Borrower sues to enforce this Note or obtain a declaration of its rights hereunder, the prevailing party in any such proceeding shall be entitled to recover its reasonable attorneys' fees and costs incurred in the proceeding (including those incurred in any bankruptcy proceeding or appeal) from the non-prevailing party.

9. WAIVER OF PRESENTMENTS: Borrower waives presentment for payment, notice of dishonor, protest and notice of protest.

10. NON-WAIVER: No failure or delay by Lender in exercising Lender's rights under this Note shall be considered a waiver of such rights.

11. SEVERABILITY: In the event that any provision herein is determined to be void or unenforceable for any reason, such determination shall not affect the validity or enforceability of any other provision, all of which shall remain in full force and effect.

12. INTEGRATION: There are no verbal or other agreements which modify or affect the terms of this Note. This Note may not be modified or amended except by written agreement signed by Borrower and Lender.

13. CONFLICTING TERMS: The terms of this Note shall have authority and precedence over any conflicting terms in any referenced agreement or document.

14. NOTICE: Any notices required or permitted to be given hereunder shall be given in writing and shall be delivered (a) in person, (b) by certified mail, postage prepaid, return receipt requested, (c) by electronic mail or fax, or (d) by a commercial overnight courier that guarantees next day delivery and provides a receipt, and such notices shall be made to the parties at the addresses listed below.

15. GUARANTORS: Robert Scott Elliott, referred to as the "Guarantor", agrees to the liabilities and obligations on behalf of the Borrower under the terms of this Note. If the Borrower does not make payment, the Guarantor shall be personally responsible and is guaranteeing the payment of the principal, late fees, and all accrued interest under the terms of this Note.

16. SUCCESSORS IN INTEREST: Should Robert Scott Elliott pass before payment in full of this Secured Promissory Note, Lender shall be entitled to pursue all heirs, successors, assigns, personal representatives, beneficiaries or others who may have any interest in the security identified in this Secured Promissory Note.

17. EXECUTION: The Borrower executes this Note as a principal and not as a surety. If there is a Co-Signer, the Borrower and Co-Signer shall be jointly and severally liable under this Note.

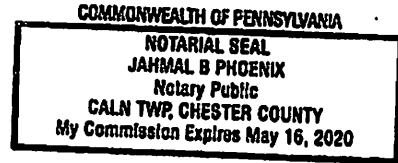
18. GOVERNING LAW: This note shall be governed under the laws in the State of Indiana.

[SIGNATURES ON NEXT PAGE]

With our signatures below, we affirm that we have read and understand this promissory note.

Borrower's Signature Robert Scott Elliott
By Robert Scott Elliott

Lender's Signature [Signature]
By Andrew D'Alessandro



Guarantor's Signature Robert Scott Elliott
By Robert Scott Elliott



DAWN M MARTIN, Notary Public
Lake County, State of Indiana
My Commission Expires January 14, 2023

STATE OF INDIANA)
COUNTY OF LAKE)

Document is
NOT OFFICIAL
This document is the property of
the Lake County Recorder!

I, Dawn Martin, a Notary Public in and for said County and State, do hereby certify that Robert Scott Elliott, personally known to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day and signed this instrument as his own free and voluntary act.

GIVEN under my hand and Notarial Seal on this 28 day of February, 2019.

My Commission Expires:
January 14, 2023



[Signature]
-Notary Public

Resident of Lake County, Indiana

STATE OF PENNSYLVANIA)
COUNTY OF Chester)

I, Jahmal Phoenix, a Notary Public in and for said County and State, do hereby certify that Andrew D'Alessandro, personally known to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day and signed this instrument as his own free and voluntary act.

GIVEN under my hand and Notarial Seal on this 5 day of March, 2019.

My Commission Expires:
5/16/20

[Signature]
-Notary Public
Resident of Chester County, Pennsylvania