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PROMISSORY NOTE

MICHAEL B. BROWN
RECORDED February 25

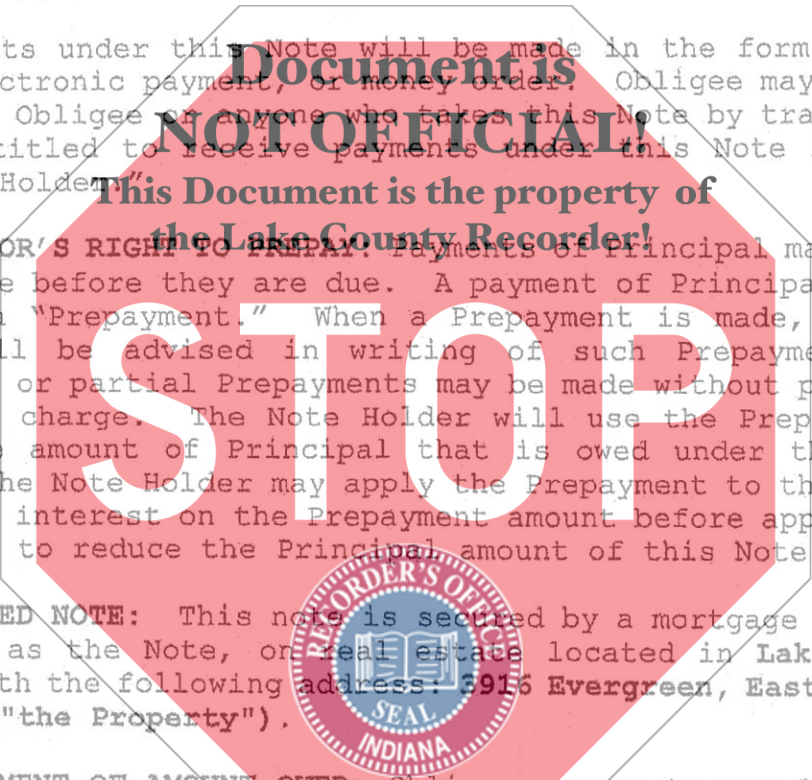
\$7,500.00

Gary, Indiana

January __, 2019

1. **OBLIGOR'S PROMISE TO PAY:** In consideration of the Agreement to Terminate Land Contracted entered into by the parties hereto of equal date, the undersigned promises to pay to the order of **Pedro L. Ramirez**, (hereinafter referred to as "Obligee", "Payee", or "Note Holder"), the sum of **Seven Thousand Five Hundred and 00/100 (\$7,500.00) Dollars**, (hereinafter referred to as "Principal"), as follows:

All payments under this Note will be made in the form of cash, check, electronic payment, or money order. Obligee may transfer this Note. Obligee or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder".



2. **OBLIGOR'S RIGHT TO PREPAY:** Payments of Principal may be made at any time before they are due. A payment of Principal only is known as a "Prepayment." When a Prepayment is made, the Note Holder will be advised in writing of such Prepayment. Full Prepayment or partial Prepayments may be made without paying any Prepayment charge. The Note Holder will use the Prepayment to reduce the amount of Principal that is owed under this Note. However, the Note Holder may apply the Prepayment to the accrued and unpaid interest on the Prepayment amount before applying the Prepayment to reduce the Principal amount of this Note.

3. **SECURED NOTE:** This note is secured by a mortgage dated the same date as the Note, on real estate located in Lake County, Indiana with the following address: **3916 Evergreen, East Chicago, IN 46312** ("the Property").

4. **REPAYMENT OF AMOUNT OWED:** Obligor agrees to pay Obligee an amount equal to **Five Hundred and 00/100 (\$500.00) Dollars** every month on the fifteenth day of the month, with the first payment being due **February 15, 2019**, and to continue thereon for each subsequent month until the entire amount owed hereunder is paid in full. The entire amount owed hereunder will be paid on or before **April 15, 2020**.

(2)

5. **OBLIGOR'S FAILURE TO PAY AS REQUIRED:**

(A) **Overdue Payment:** Any payment not made within 10 days notice of the due date shall be subject to a late

25100
JUR

cash

fee of \$50.00. All late fees shall be added to the Principal amount owed hereunder.

(B) **Payment of Note Holder's Costs and Expenses:** The Note Holder will have the right to be paid back for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

10. **GIVING OF NOTICES:** Any notice that must be given to the Obligor under this Note will be given by delivering it or by emailing it by to the Obligor at : thekoys@aol.com. Any notice that must be given to the Note Holder will be given by mailing it by certified mail, return receipt requested, to the Note Holder at : 3637 Grand St. Gary, IN 46508, or at a different address if the Borrower is given written notification of that different address.

13. **TRANSFER OF THE PROPERTY:** If the entirety of the Property or is sold or transferred without Note Holder's prior written consent, Note Holder may require immediate payment in full of all sums owed under this Note.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.

Lake Porter Housing Partners, LLC



By: Kevin Roy

(Seal)



Pedro L. Ramirez

(Seal)

Obligee

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

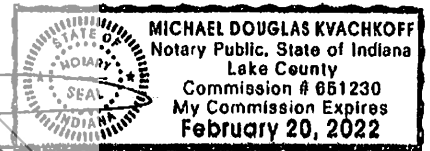
Before me, the undersigned, a Notary Public in and for said county and state, personally appeared **Kevin Koy**, who acknowledged that he is an authorized representative of **Lake Porter Housing Partners, LLC**, and who acknowledged the execution of the foregoing Agreement, and who, having been duly sworn, stated that the representations therein contained are true.

WITNESS my hand and notarial seal this 25 day of ^{February} ~~January~~, 2019.

MY COMMISSION EXPIRES:

2-20-2021

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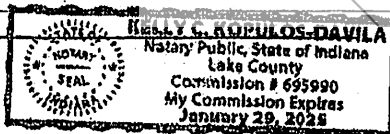
A Resident of Lake County

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said county and state, personally appeared before me **Pedro L. Ramirez**, who acknowledged the execution of the foregoing Agreement and who, having been duly sworn, stated that the representations therein contained are true.

WITNESS my hand and notarial seal this 28th day of **January**, 2019.

MY COMMISSION EXPIRES:



Kelly S. Kupulos-Davila
Notary Public
A Resident of LAKE County

THIS INSTRUMENT PREPARED BY:

Michael D. Kvachkoff Attorney at Law, 325 N. Main Street, Crown Point, IN 46307, 219-661-9500.

"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: ICK