

Co-19 JUD
EDWARD NAVASKY -vs- CHARLES NAVASKY & COMPANY

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY, PA.

CIVIL ACTION - LAW

(36) EDWARD NAVASKY

PLAINTIFF

vs.

CHARLES NAVASKY & COMPANY (16)

DEFENDANT

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* No. 00-193-CO

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* Type of Pleading: Praecipe
* for Entry of Judgment

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* Filed on Behalf of:
* Plaintiff

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* Counsel of Record for
* Plaintiff

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* David C. Mason, Esq.
* MASON LAW OFFICE
* P. O. Box 28
* Philipsburg, PA 16866
* (814) 342-2240

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FILED

FEB 15 2003

William A. Shaw
Prothonotary

DEMAND NOTE

\$350,000.00

For value received, the undersigned promises to pay to **EDWARD NAVASKY**, currently of 312 School Street, Philipsburg, Centre County, Pennsylvania, 16866, the sum of **THREE HUNDRED FIFTY THOUSAND (\$350,000.00) DOLLARS, DUE ONE (1) DAY AFTER DATE**. As a security for payment of this Note, the undersigned, hereinafter called "**DEBTOR**", hereby assigns and transfers to and pledges with **CHARLES NAVASKY & COMPANY**, hereinafter called "**LENDER**", and grants **LENDER** a security interest in certain tangible assets detailed on an Inventory attached as Exhibit "A"; and further, any and all other property which replaces any asset listed on Exhibit "A", which said collateral, together with all additions and substitutions thereto, together with proceeds of sale thereof or insurance thereon, is called herein the "**COLLATERAL**"; and is subject to the lien, right of set-off, and security interest of the **LENDER**. It is expressly provided and agreed upon that interest on this loan shall accrue, only in the event of a default in the making of any payment required hereunder, at a rate equal to New York City prime rate, plus two (2%) percent per annum, said principle and interest shall be payable by the **DEBTOR** to the **LENDER** upon **LENDER'S** written demand for repayment.

DEBTOR represents and warrants that none of the Collateral is subject to any assignments, claim, lien, right of set-off, or security interest of any character superior to that of **LENDER**, and the **DEBTOR** will not hereafter create any other claim, lien, or security interest in said Collateral.

DEBTOR covenants that **LENDER** or its nominee shall not be bound to take any steps necessary to preserve any right of **DEBTOR** or **LENDER** in the collateral against prior parties, which **DEBTOR** hereby assumes to do. **LENDER** shall have exercised reasonable care in the custody and preservation of the Collateral if it takes such action for the purpose as **DEBTOR** shall reasonably request but no omission to comply with any such request shall be deemed a failure to exercise reasonable care. **DEBTOR** further covenants and agrees that the Collateral is not and will not be so affixed or related to real estate as to be or become a part thereof; that the Collateral is and will be used in **DEBTOR'S** business; that **DEBTOR** will not sell or otherwise dispose of the Collateral except with **LENDER'S** consent; that **DEBTOR** will not sell or otherwise dispose of the Collateral except with **LENDER'S** consent; that **DEBTOR** will insure the Collateral against such risks and casualties and in such amounts and companies as **LENDER** shall require; that all insurance policies shall name **DEBTOR** as the insured and be made payable to **LENDER** as additional loss payee and satisfactory evidence thereof furnished to **LENDER**; that, if **DEBTOR** fails to obtain insurance or pay any premium, **LENDER** may do so for **DEBTOR'S** account adding the amounts thereof to the liabilities secured hereby; that the proceeds of insurance including return premiums may at **LENDER'S** option be applied to the reduction of **DEBTOR'S** liabilities to **LENDER** or to repair or replace the Collateral, hereby appointing **LENDER** as **DEBTOR'S** attorney-in-fact to endorse in the name of the **DEBTOR** any check or draft representing insurance proceeds which may be payable to

DEBTOR; and that the Collateral will be kept in good condition and repair at the expense of **DEBTOR** who will not permit anything to be done that may impair the value of any of the Collateral.

DEBTOR warrants that it has informed **LENDER** of the location of all of its places of business and agrees to notify **LENDER** promptly in writing of any change in location of **DEBTOR'S** place of business and to execute such financing statements and other documents, from time to time, as may be necessary to perfect and maintain the security interests of **LENDER** in all Collateral and to pay all filing costs and expenses.

The terms of any loan agreements relating to the liabilities of **DEBTOR** secured by the Collateral or incorporated herein with the same force and effect as though the warranties, covenants and agreements thereof were set forth herein.

The following shall constitute defaults hereunder, upon the happening of any or more of which all liabilities of each **DEBTOR** to **LENDER** shall become instantly due and payable; the failure of any **DEBTOR** to perform any agreement hereunder or to pay any liability whatsoever to **LENDER** when due; the death or insolvency of any **DEBTOR**; the institution of proceedings under the Bankruptcy Act or any similar Federal or State statute by or against any **DEBTOR**; the application for the appointment of a receiver for, or the making of a general assignment for the benefit of creditors by, and **DEBTOR**; the entry of a judgment against any **DEBTOR**; the issuing of an attachment or garnishment against or a levy upon any property of any **DEBTOR** at the instance of any Governmental authority; the dissolution, merger, consolidation or reorganization of any **DEBTOR**; any material adverse change in the financial condition of any **DEBTOR**; the assignment by any **DEBTOR** of any equity in any of the Collateral without the written consent of **LENDER**; the determination by **LENDER** that any representation or warranty of **DEBTOR** contained herein or in any Loan Agreement or any other information furnished by **DEBTOR** to **LENDER** is false or misleading; the failure of **DEBTOR** to perform any of the provisions of any Loan Agreement.

LENDER shall have the right to enter judgment hereon and for such purpose each **DEBTOR** hereby authorizes and empowers any attorney of any Court of record in the United States or elsewhere to appear for each **DEBTOR** and to confess judgment against each **DEBTOR** in favor of **LENDER**, and in favor of the holder hereof, as of any term, with or without declaration filed, for the entire amount of this Note then remaining unpaid with costs of suit and with fifteen (15%) percent added as attorney's collection fees; and with respect to any judgment entered hereon each **DEBTOR** waives in regard to any real or personal property levied upon, any right of appraisal, exemption or stay of execution under any law now in force or hereafter enacted, the right of inquisition (and agrees that any real estate shall be voluntarily condemned and may be sold under any process allowed by law), and the right of appeal, and does release all errors, and each **DEBTOR** agrees that if a true copy hereof verified by affidavit made by **LENDER** or someone action on its behalf is filed in such proceeding it shall not be necessary to file the original as a warrant of attorney, any rule of court, custom or practice to the contrary notwithstanding.

FILED

DE

FEB 15 2000

03:17 PM

William A. Shaw

Prothonotary

Moan

pd \$20.00

Notice to Del. C. Navady

Co.

Statement to atty Moan

COPY

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY, PA.

CIVIL ACTION - LAW

EDWARD NAVASKY

PLAINTIFF

VS.

CHARLES NAVASKY & COMPANY

DEFENDANT

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* No. 00-193-CD

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* Type of Pleading:

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NOTICE of ENTRY OF
JUDGMENT

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NOTICE OF ENTRY OF JUDGMENT

TO: Charles Navasky & Company
114 Walton Street
Philipsburg, PA 16866
Defendant

Pursuant to Rule 236, please be advised that the Court has entered a

_____ Order
_____ Decree
___X___ Judgment
_____ Opinion

in the above proceeding, and a copy thereof is enclosed.

Dated: February 15, 2000

Prothonotary

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY, PENNSYLVANIA
STATEMENT OF JUDGMENT

EDWARD NAVASKY

Plaintiff

vs.

CHARLES NAVASKY & COMPANY

Defendant

No. 00-193-CD

Real Debt \$350,000.00

Atty's Comm _____

Costs _____

Int. From _____

Entry \$ 20.00

Instrument Demand Judgment

Date of Entry February 15, 2000

Expires February 15, 2005

Certified from the record this 15th day of February, 2000

William A. Shaw, Prothonotary

SIGN BELOW FOR SATISFACTION

Received on _____, 20____, of defendant full
satisfaction of this Judgment, Debt, Interest and Costs and Prothonotary
is authorized to enter Satisfaction on the same.

Plaintiff/Attorney