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RECORDATION REQUESTED BY:

First National Bank of Northbrook
1300 Meadow Road
Northbrook, IL 60062

34919810

WHEN RECORDED MAIL TO:

First National Bank of Northbrook
1300 Meadow Road
Northbrook, IL 60062

SEND TAX NOTICES TO:

JAMES J. REAGAN and N. A. J. REAGAN
2908 CHERRY LANE
NORTHBROOK, IL 60062

DEPT-01 RECORDING \$33.50
T#0012 TRAN 5337 10/27/94 11:30:00
#0254 \$ SK *-94-919810
COOK COUNTY RECORDER

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MORTGAGE

THIS MORTGAGE IS DATED OCTOBER 10, 1994, between JAMES J. REAGAN and NAIDA J. REAGAN, HIS WIFE, whose address is 2908 CHERRY LANE, NORTHBROOK, IL 60062 (referred to below as "Grantor"); and First National Bank of Northbrook, whose address is 1300 Meadow Road, Northbrook, IL 60062 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in Cook County, State of Illinois (the "Real Property"):

THAT PART OF THE NW 1/4 OF THE SW 1/4 OF SECTION 10, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF WHAT IS KNOWN AS STATE ROAD, DISTANT 28.42 FEET NORTHEASTERLY OF THE EASTERLY LINE OF THE LAND CONVEYED BY FRIEDICH SHERMER AND WIFE TO THE CHICAGO MILWAUKEE AND ST. PAUL RAILROAD COMPANY BY DEED RECORDED 7-10-1879 AS DOC. #229029; THENCE NORTHEASTERLY 53.94 FEET ALONG THE SOUTHEASTERLY LINE OF SAID STATE ROAD; THENCE SOUTH ALONG A LINE MAKING AN INTERIOR ANGLE OF 69 DEGREES 33 MINUTES WITH THE LAST DESCRIBED COURSE, 87.40 FEET; THENCE SOUTHWESTERLY ALONG A LINE, 59.22 FEET TO A POINT ON A LINE PARALLEL TO THE EAST LINE OF THE LAND OF THE RAILROAD, SAID POINT BEING 98.42 FEET SOUTHEASTERLY, AS MEASURED ALONG SAID PARALLEL LINE, OF THE PLACE OF BEGINNING; THENCE NORTHERLY ALONG SAID LINE PARALLEL TO THE EAST LINE OF THE RAILROAD, 98.42 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1351 SHERMER ROAD, NORTHBROOK, IL 60062. The Real Property tax identification number is 04-10-302-024.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Borrower. The word "Borrower" means each and every person or entity signing the Note, including without limitation THE NAIDA CORPORATION.

Existing Indebtedness. The words "Existing Indebtedness" mean the indebtedness described below in the Existing Indebtedness section of this Mortgage.

Grantor. The word "Grantor" means any and all persons and entities executing this Mortgage, including without limitation all Grantors named above. The Grantor is the mortgagor under this Mortgage. Any Grantor who signs this Mortgage, but does not sign the Note, is signing this Mortgage only to grant and convey that Grantor's interest in the Real Property and to grant a security interest in Grantor's interest in the Rents and Personal Property to Lender and is not personally liable under the Note except as otherwise provided by contract or law.

Guarantor. The word "Guarantor" means and includes without limitation each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

Improvements. The word "Improvements" means and includes without limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage. In addition to the Note, the word "Indebtedness" includes all obligations, debts and liabilities, plus interest thereon, of Borrower to Lender, or any one or more of them, as well as all claims by Lender against Borrower, or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, absolute or contingent, liquidated or unliquidated and whether Borrower may be liable individually or jointly with others,

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