

3 of 4

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
as Trustee under Trust No. 56855
(Mortgagor)

25⁰⁰

AND

OPERADORA INTERNACIONAL DE HOTELES, S.A.
(Mortgagee)

MORTGAGE

Dated as of September 26, 1986

THIS MORTGAGE CONTAINS AN AFTER-ACQUIRED PROPERTY CLAUSE.
THIS MORTGAGE ALSO CONSTITUTES A FIXTURE FINANCING STATEMENT
UNDER THE UNIFORM COMMERCIAL CODE OF THE STATE OF ILLINOIS.

This instrument was prepared by:

George H. Olsen, Esq.
BAKER & MCKENZIE
2800 Prudential Plaza
Chicago, Illinois 60601

Street address of Premises:
620 West Belmont
Chicago, Illinois 60657-4511

Record and return to:
George H. Olsen, Esq.
BAKER & MCKENZIE
2800 Prudential Plaza
Chicago, Illinois 60601

BOX 333

1 (BB)

P.I.N. 14-21-313-042-0000

Volume: 485

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MORTGAGE

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THIS INDENTURE made this 26th day of September, 1986, between American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated February 11, 1983 and known as Trust No. 56855 (herein referred to as the "Mortgagor"), and Operadora Internacional de Hoteles, S.A., a Mexican corporation (herein referred to as the "Mortgagee");

W I T N E S S E T H:

THAT, WHEREAS, Carefree Vacations, Inc. is justly indebted to Mortgagee;

WHEREAS, the Mortgagee requires as an inducement and prerequisite to its forbearing from taking immediate action against Carefree Vacations, Inc. to collect said indebtedness that Mortgagor enter into and deliver this mortgage;

WHEREAS, Mortgagor is desirous that the Mortgagee forbear from taking immediate action against Carefree Vacations, Inc. and is willing to enter into this Mortgage in order to secure the payment of the indebtedness of Carefree Vacations, Inc. to Mortgagee in the principal sum not to exceed Four Hundred Thousand and No/100 Dollars (\$400,000.00) ~~payable on demand~~ and to thereby achieve cost and other savings to Mortgagor; and

WHEREAS, Mortgagor is willing to enter into this Mortgage in order to secure the payment of the indebtedness of Carefree Vacations, Inc. to Mortgagee and all notes now or hereafter executed by Carefree Vacations, Inc., evidencing past, present or future obligations or indebtednesses of Carefree Vacations, Inc. to Mortgagee and all extensions, renewals or refinancings of any such debt, obligations or notes, and to secure payment and performance of all other obligations and indebtedness of Carefree Vacations, Inc. to Mortgagee, now or hereafter due, each of which are payable on demand;

NOW, THEREFORE, the Mortgagor, to secure the payment of said principal sum of money and plus interest thereon by Carefree Vacations, Inc., in accordance with the terms, provisions and limitations of this Mortgage, and the performance of the covenants and agreements herein contained by the Mortgagor to be performed, and also in consideration of the sum of Ten Dollars in hand paid, the receipt whereof is hereby acknowledged, does by these presents MORTGAGE, GRANT and CONVEY unto the Mortgagee, its successors and assigns, the following described real estate and all of its estate, right, title and interest therein situate, lying and being in the County of Cook and State of Illinois, to-wit:

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SEE LEGAL DESCRIPTION
ATTACHED AS EXHIBIT A,
AND MADE A PART HEREOF,

which, with the property hereinafter described, is referred to herein as the "Premises", together with:

A. All and singular the tenements, hereditaments, easements, appurtenances, passages, waters, water courses, riparian rights, other rights, liberties and privileges thereof or in any way now or hereafter appertaining, including homestead and any other claim at law or in equity, as well as any after-acquired title, franchise, or license and the reversion and reversions and remainder and remainders thereof;

B. All right, title and interest of Mortgagor, including any after-acquired title or reversion, in and to the beds of the ways, streets, avenues and alleys adjoining the Premises;

C. All rents, issues, proceeds and profits occurring and to accrue from the Premises; and

D. All buildings and improvements of every kind and description now or hereafter erected or placed thereon and all materials intended for construction, reconstruction, alteration, and repairs for such improvements now or thereafter erected thereon, all of which materials shall be deemed to be included within the Premises immediately upon the delivery thereof to the Premises, and all fixtures now or hereafter owned by Mortgagor and attached to or contained in and used in connection with the Premises including, but not limited to, all machinery, motors, elevators, fittings, radiators, awnings, shades, screens, and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air-conditioning, and sprinkler equipment and fixtures and all appurtenances thereto; and all items of furniture, furnishings, equipment and personal property owned by the Mortgagor used or useful in the operation of the said real estate, buildings and improvements; and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to said building or buildings or improvements in any manner; it being mutually agreed, intended, and declared that all the aforesaid property owned by said Mortgagor and placed by it on the Premises or used in connection with the operation or maintenance of the Premises shall, so far as permitted by law, be deemed to form a part and parcel of the real estate and for the purpose of this Mortgage to be real estate, and covered by this Mortgage; and as to any of the property aforesaid which does not so form a part and parcel of the real estate or does not constitute a

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"fixture" (as such term is defined in the Uniform Commercial Code), this Mortgage is hereby deemed to be as well, a Security Agreement under the Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Mortgagor hereby grants to the Mortgagee or holder of the indebtedness as Secured Party (as such term is defined in the Uniform Commercial Code);

TO HAVE AND TO HOLD the Premises unto the said Mortgagee, its successors and assigns forever, for the purposes and upon the uses and trusts herein set forth.

and Carefree Vacations, Inc.

TO PROTECT THE SECURITY OF THIS MORTGAGE, the Mortgagor for itself, its successors and assigns, does covenant and agree with the Mortgagee for the use of the holders of said indebtedness until the same shall be fully paid:

or Carefree Vacations, Inc.

(1) To pay all amounts required to be paid by Mortgagor hereunder, duly, punctually and without grace when the same shall come due or upon demand of Mortgagee without the necessity of Mortgagee making any demand whatsoever therefor on Carefree Vacations, Inc.

(2) To pay, before any penalty attaches, all general or special taxes, or special assessments, or installments thereof, all water charges, sewer charges and other charges which may be levied against the Premises, and upon written request to furnish to the Mortgagor, or to the holder of the indebtedness, evidence of such payment; and in the event that the Mortgagor shall consider any taxes or assessments to be illegal or unjust and shall desire to make objections or to contest in Court the validity of such taxes or assessments, it shall, before such taxes or assessments become delinquent or subject to penalty, advise the Mortgagee or the holder of the indebtedness, of its intention so to do, and may, in the discretion of the Mortgagee, or the holder of the indebtedness, be required to deposit with the Mortgagee the amount of the taxes so contested, with an additional amount of Twenty-Five percent (25%) thereof as security for the payment of such taxes or assessments, and the Mortgagee shall hold said funds without interest, and shall have the right at any time in its discretion or at the direction of the holder of the indebtedness, to use said deposit, or any part thereof, for the payment or discharge of the said taxes, or the redemption of the property from a sale for the said taxes, or the purchase of a certificate of sale in the event the same shall have been sold; or, to provide for the payment of general taxes as aforesaid, upon written demand (after an event of default or during the pendency of any contest) by the Mortgagee, or the holder of the indebtedness; to the extent not already deposited with a commercial bank holding a prior mortgage, to make deposit with the Mortgagee of monthly installments in an amount not less than one-twelfth of the general taxes, according to the latest available bill, with such additional deposits or adjustments

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*Notwithstanding the foregoing provisions of this Paragraph 2, all requirements with respect to the payment of taxes, special assessments, water and sewer charges and all other charges in taxes shall be considered satisfied provided that Mortgagor is in compliance with the terms with respect to such matters found in that certain First Mortgage covering the Premises and of record as of the date hereof (the "First Mortgage") in favor of Michigan Avenue National Bank of Chicago (the "First Mortgage")

from time to time as may be necessary, to the end that the Mortgagee may have a sufficient sum to pay each installment of such general taxes before any penalty attaches thereto; and the Mortgagee, upon being furnished with bills for such general taxes, or any installments thereof, shall use the money so deposited, to pay such taxes or reimburse the Mortgagor in the event it shall have paid the same, and any balance from time to time remaining in the Mortgagee's hands, after payment of taxes then due or accrued, shall be returned to the Mortgagor. *

(3) To keep the said Premises and all parts thereof and all equipment and fixtures thereon at all times in good repair, and not to permit to be done upon said Premises anything that may impair the value thereof or of the security intended to be effected by this instrument.

(4) (a) That the Mortgagor will not create, suffer or permit to be created or filed against the Premises, any lien including, but not limited to, any mortgage lien, mechanics' or materialman's lien, superior or inferior to the lien of this Mortgage. ** The Mortgagor may contest any lien claim arising from any work performed, material furnished, or obligations incurred by Mortgagor upon furnishing Mortgagee, or the holder of the indebtedness, security and indemnification satisfactory to Mortgagee, or holder of the indebtedness, for the final payment and discharge thereof. In the event Mortgagor shall suffer or permit any superior or junior lien to be attached to the Premises, the Mortgagee or holder of the indebtedness, at its or their option, has the unqualified right to accelerate the maturity of the indebtedness causing the full principal balance and accrued interest to be immediately due and payable without notice to Mortgagor.

(b) In the event that the Mortgagor shall sell, transfer, convey, or assign the title to all or any portion of the Premises, or in the event of an assignment of all or any portion of the beneficial interest of Mortgagor (including a collateral assignment thereof) whether by operation of law, voluntarily or otherwise, or in the event Mortgagor shall contract to do any of the foregoing without the prior written consent of Mortgagee or the holder of the indebtedness, the Mortgagee or holder of the indebtedness, at its option, has the unqualified right to accelerate the maturity of the indebtedness causing the full principal balance and accrued interest to be immediately due and payable without notice to Mortgagor.

(5) (a) To keep all buildings and fixtures and improvements of any kind that may be upon said Premises at any time during the continuance of said indebtedness insured against loss by fire and other risks (commonly known as "extended coverage") for the full replacement value thereof (without allowance for depreciation) in such insurance company or companies as may be approved by the Mortgagee or the holder of the indebtedness, and

**except for the First Mortgage

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to deliver all such policies to the Mortgagee with the usual mortgagee clause attached and containing provision for ten (10) days' notice to Mortgagee prior to any cancellation or amendment thereof, which shall provide that all sums recoverable upon the same shall be payable to the Mortgagee; and all such policies or renewals thereof shall be delivered as aforesaid ten (10) days before the expiration of any then existing insurance, and in case of failure so to insure or deliver, the Mortgagee, or the holder of the indebtedness, may procure such insurance and all moneys paid therefor, with interest thereon at 15% per annum, shall become so much additional indebtedness secured by this Mortgage; but it shall not be obligatory upon said Mortgagee, or the holder of the indebtedness, to advance or pay for such insurance in case of failure to insure or otherwise.

(b) To carry and maintain Comprehensive Public Liability Insurance as may be required from time to time by the Mortgagee, or the holder of the indebtedness, in forms, amounts, and with companies satisfactory to the Mortgagee, or the holder of the indebtedness. It is understood and agreed that the amounts of coverage shall not be less than One Million dollars (\$1,000,000.00) single limit and that the Policy shall name Mortgagee as an additional insured party named thereunder. Certificates of such insurance, premiums prepaid, shall be deposited with the Mortgagee and shall contain provisions for ten (10) days' notice to the Mortgagee prior to any cancellation or amendment thereof.

(6) To comply with all statutes, ordinances, orders, requirements or decrees relating to the Premises or any part thereof by any Federal, State or Municipal authority, and to observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits, (including, but not limited to, zoning variances, special exceptions, and non-conforming uses) privileges, franchises, grants and concessions which are applicable to the Premises or which have been granted to or contracted for by Mortgagor in connection with any existing or contemplated use of the Premises.

(7) To furnish to the Mortgagee, not later than sixty (60) days after the close of each fiscal year of Mortgagor, a copy of its general financial statement and statement of operations for such fiscal year provided that Mortgagor shall have no obligation to furnish copies of such statements prior to a Default hereunder.

In the event of any voluntary sale or transfer, or transfer by operation of law or otherwise, of all or any part of the Premises (including the beneficial interest therein) the Mortgagee and holder of the indebtedness are hereby authorized and empowered to deal with such vendee or transferee with reference to the Premises, or conditions hereof, as fully and to the same extent as it might with the Mortgagor, without in any way releasing or discharging the Mortgagor from the said

*(c) Notwithstanding the foregoing provisions of this Paragraph 5 all requirements with respect to insurance shall be considered satisfied by Mortgagor maintaining the insurance required under the terms of the First Mortgage provided that Mortgagor directs its insurer to name Mortgagee as an additional insured.

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Mortgagor's covenants and/or undertakings hereunder, specifically including paragraph (4)(b) hereof, and without the Mortgagee or holder of the indebtedness waiving its or other rights to accelerate the indebtedness as set forth in paragraph (4)(b).

The Mortgagor, within ten (10) days after request by mail, shall execute, acknowledge, and deliver to Mortgagee or holder of the indebtedness a security agreement, financing statement or other similar security instrument in form satisfactory to the Mortgagee or holder of the indebtedness, covering all property of any kind owned by Mortgagor, which, in the sole opinion of the Mortgagee or the holder of the indebtedness, is essential to the operation of the Premises and concerning which there may be any doubt as to whether the title to the same has been conveyed by or a security interest therein perfected by this Mortgage under the laws of the State of Illinois and will further execute, acknowledge and deliver any financing statement, affidavit, continuation statement or certificate or other document as is requested in order to preserve, perfect, maintain, continue or extend the security instrument. Mortgagor agrees to pay, on demand, all costs and expenses incurred by the Mortgagee or holder of the indebtedness in connection with the preparation, execution, recording, filing or refiling of any such document.

In case default shall be made (i) in the due and punctual payment of any principal or interest by Carefree Vacations, Inc. upon demand by Mortgagee or in case default shall be made (ii) in the due observance or performance of any other covenant, condition or agreement in this Mortgage or in any instrument now or hereafter evidencing or securing the indebtedness required to be kept or performed by the Mortgagor or Carefree Vacations, Inc., including the deposit of any funds as herein required, then the Mortgagee, or the holder of the indebtedness, may, without notice, as to a default under (i) and with ten (10) days' written notice as to a default under (ii), declare the whole of said principal sum secured hereby, together with accrued interest thereon, to be due and payable forthwith and thereupon or at any time during the existence of such a default the Mortgagee or holder of the indebtedness may proceed to foreclose this Mortgage by judicial proceedings according to the statutes in such case provided, and any failure to exercise said option shall not constitute a waiver of the rights to exercise the same at any other time. *See Rider A attached hereto and made a part hereof.

In case of either of such defaults, or in the case any remainder of the principal indebtedness shall not be paid when the same shall come due or be demanded by Mortgagee, the Mortgagee may, in its discretion forthwith (whether before or after the institution of legal proceedings to foreclose the lien hereof), enter upon and take possession of the Premises or any part or parts thereof and expel or remove therefrom the

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Mortgagor or anyone claiming by, through or under it and may manage, control and lease the said Premises or any part or parts thereof, for such periods of time and upon such terms and to such persons as said Mortgagee, its agents and attorneys may deem proper and may employ agents to manage the said Premises and collect the rents thereof and may make all necessary repairs, renewals and alterations and may restore and insure the buildings and improvements thereon and may enjoy and exercise all the incidents of ownership of the said Premises and shall be entitled to remuneration for its services and expenses thus incurred, including attorneys' fees. The right of the Mortgagee to enter upon, take possession or retain the possession of said Premises shall continue after sale under foreclosure decree or judgment in the event that such sale shall result in a deficiency. Such right shall be effective during the entire period allowed by law for redemption from any sale, or until the deficiency shall be satisfied in full, even though redemption may have been made prior to the expiration of such period.

The Mortgagee, or the holder of the indebtedness, shall also have the right to waive any default or defaults hereunder or, having possession of said Premises, shall have the right to return said Premises and the possession thereof to the Mortgagor, and having exercised the right hereunder to declare the entire indebtedness due, shall have the right to revoke such declaration. No such waiver or revocation or surrender of the possession of the Premises by the Mortgagee shall be construed to waive any subsequent or other default or impair any right or remedy of the Mortgagee, or the holder of the indebtedness. The Mortgagee, or the holder of the indebtedness, shall have the right at any time to pay and advance funds for the discharge of insurance premiums, mechanics' lien claims, taxes and other proper charges against the said Premises, and in no event shall such advance of money or payments be construed as a subordination of such indebtedness or a discharge thereof, but in any such event this indenture shall stand as security for any advances so made.

In addition to the right of entry as hereinabove provided, the Mortgagee, or the holder of the indebtedness, may, in case of any of the defaults above mentioned and the continuance thereof for a period of ten (10) days, or in case of a default in the payment of principal upon demand, then forthwith cause this Mortgage to be foreclosed, either for the amount then due under the terms of this Mortgage or for the full amount thereof, and to proceed to protect and enforce its rights and the rights of the holder of the indebtedness hereunder by appropriate proceedings at law or in equity for the specific performance of any covenant, condition or agreement herein contained, or in aid of the execution of any power herein granted or for the enforcement of such other appropriate legal or equitable remedy as may in its or his opinion be proper. *See Rider A attached hereto and made a part hereof.

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Upon the filing of a complaint to foreclose this Mortgage by the Mortgagee, or by the holder of the indebtedness, as hereinabove provided, the Court in which such complaint is filed may forthwith, either before or after sale and without notice to the Mortgagor or any party claiming under it and without regard to the solvency or insolvency of such Mortgagor, and without regard to the value of said Premises, appoint a receiver for the same for the benefit of the holder of the indebtedness secured hereby and the Mortgagee, with power to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit, and in case of sale and deficiency during the period of redemption, if any; and the Court may from time to time authorize the receiver to apply the net amounts in his hands to the payment of the indebtedness secured hereby, the amount due upon any decree that may be entered in any suit to foreclose this indenture, insurance paid or required upon said Premises, taxes, special assessments or any other lien or charge upon said Premises that may become superior to the lien of this indenture or to any decree foreclosing the same.

In case of the foreclosure of this Mortgage, or the commencement of any foreclosure or preparation therefor, a reasonable sum shall be allowed for the services of the Mortgagee herein and for the attorneys' fees and stenographer's fees, appraiser's fees of the plaintiff, and also for all outlays for documentary evidence and the cost of a complete abstract of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as said plaintiff may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or value of the Premises, all expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by the Mortgagee or holder of the indebtedness in any litigation or proceeding affecting this Mortgage or the indebtedness secured hereby or the Premises or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be and become so much additional indebtedness, with interest thereon at 15% per annum, shall be immediately due and payable by Mortgagor and shall be allowed in any decree foreclosing the lien hereof.

It is further agreed that the grantor herein, being a national banking corporation, does hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of itself and each and every person or entity, if any, acquiring any interest in or title to the above described Premises or taking a beneficial interest therein subsequent to the date of recording of this Mortgage. This waiver shall be binding upon and be an effective

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bar against redemption by (a) the undersigned Mortgagor, (b) any person or persons acquiring any interest in or title to the above described Premises by, through or under the undersigned Mortgagor, (c) by the heirs, executors, administrators, successors or assigns of any such person or persons, (d) by any decree or judgment creditor of any person or persons having or having had any interest in the above described Premises, or by any defendant in any foreclosure proceeding of this Mortgage, his heirs, executors, administrators successors or assigns, except that decree or judgment creditors, if any, of the undersigned Mortgagor shall have three (3) months after the date of sale under the foreclosure to redeem in the manner provided by law.

It is further agreed that if a foreclosure proceeding shall be instituted upon this Mortgage, then unless the undersigned Mortgagor shall pay all amounts due for principal, interest, costs and other charges found in any decree that may be entered hereunder, prior to any sale that may be had under such decree of foreclosure, then upon such sale and the confirmation thereof of the Court or other officer who shall have made such sale, or his successor in office, shall immediately execute and deliver to the purchaser at such sale a deed describing and conveying the above premises purchased by him showing the amount paid therefor, or if the sale shall have been made to the plaintiff in such proceeding, then the amount of his bid therefor.

Out of the proceeds of any sale under foreclosure of this Mortgage, and out of the net rents, issues and profits derived by the Mortgagee if it shall take possession of said Premises, and out of the net funds in the hands of any receiver that may be appointed by the Court, there shall be paid, first, all the costs of such foreclosure suit and such Mortgagee's fees and attorneys' and stenographer's fees and other fees and costs hereinbefore set forth and outlays for documentary evidence and cost of examination of title, and, second, all moneys advanced or debts incurred by the Mortgagee or the holder of the indebtedness for any purpose authorized in this Mortgage or by reason of the same with interest on such advances at 15% per annum, and, third, all the principal and accrued interest remaining unpaid on the indebtedness hereby secured. The overplus of the proceeds of sale, if any, and the funds in the hands of the Mortgagee or receiver, as aforesaid, shall then be paid to the Mortgagor, its successors, legal representatives or assigns on reasonable request.

To the extent that this instrument may operate as a security agreement under the Uniform Commercial Code of Illinois, the Mortgagee and holder of the indebtedness shall also have all of the rights and remedies conferred therein for the benefit of a Secured Party as defined therein.

It is further agreed that upon payment by Mortgagor of all amounts due and owing to Mortgagee secured by this instrument, the lien of this Mortgage will immediately terminate and Mortgagee shall promptly execute, acknowledge and deliver to Mortgagor whatever instruments Mortgagor deems necessary to release and remove the lien of this Mortgage.

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Nothing herein nor any transaction related hereto, shall be construed or shall so operate either presently or prospectively, (a) to require Mortgagor to pay interest at a rate greater than is lawful for Mortgagor in such case to contract for, but shall require payment of interest only to the extent of such lawful rate, or (b) to require Mortgagor to make any payment or do any act contrary to law, and if any clause and provision herein contained shall otherwise so operate to invalidate this Mortgage, in whole or in part, then such clauses and provisions only shall be held for naught as though not herein contained, and the remainder of the Mortgage shall remain operative and in full force and effect, and Mortgagee or the holder of the indebtedness shall be given a reasonable time to correct any such error.

All rights and remedies herein provided are cumulative and the Mortgagee and the holder of the indebtedness secured hereby and of every other obligation secured hereby may recover judgment hereon, issue execution therefor, and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security of any right afforded by this Mortgage.

Any notice which either party hereto may desire or be required to give to the other party shall be in writing and shall be mailed by certified mail addressed to such other party at the address hereinafter set forth, or at such other address as either party hereto may from time to time by notice in writing, designate to the other party as a place for service of notice:

If to Mortgagor: Mr. Terry O'Connor
Carefree Vacations, Inc.
620 West Belmont
Chicago, Illinois 60657-4511

If to Mortgagee: George H. Olsen
Baker & McKenzie
130 East Randolph Drive
Chicago, Illinois 60601

It is specifically agreed that time is of the essence of this Mortgage. The waiver of the options or obligations secured hereby shall not at any time thereafter be held to be abandonment of such rights. Except as otherwise specifically required, notice of the exercise of any option granted to the Mortgagee herein, or to the holder of the indebtedness is not required to be given.

This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor and all persons claiming by, under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the

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payment of the indebtedness or any part thereof, whether or not such persons shall have executed this Mortgage.

IN WITNESS WHEREOF, the said Mortgagor has, on the day and date first above written, caused this instrument to be duly executed.

MORTGAGOR:

American National Bank and Trust Company of Chicago, as Trustee under that certain Trust Agreement dated February 11, 1983 and known as Trust Number 56855

By: _____

Attest: _____

Carefree Vacations, Inc.

By: *[Signature]*
Name: PANAY HONG
Title: President

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State of Illinois)
County of Cook) ss.

I, _____, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that _____ and _____ who are personally known to be to be the same persons whose names are subscribed to the foregoing instruments as _____ President and _____ Secretary, respectively, of _____

_____ appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said _____ bank/corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 198_.

Notary Public

My commission expires: _____.

COOK COUNTY, ILLINOIS
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This Mortgage is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said American National Bank and Trust Company of Chicago, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust Company of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said American National Bank and Trust Company of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents, or Assistant Vice-Presidents, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
As Trustee as aforesaid and not personally

By  Vice-President

ATTEST  Assistant Secretary

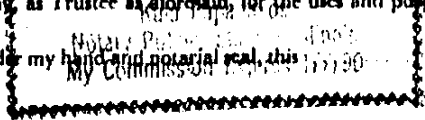
STATE OF ILLINOIS
COUNTY OF COOK

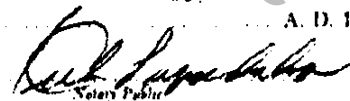
KULA BADAIAKOS

I, a Notary Public, in and for said County, in the State aforesaid,
DO HEREBY CERTIFY, that, Vice-President of the AMERICAN NATIONAL BANK

AND TRUST COMPANY of Chicago, and Peter Johansen, Assistant Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President, and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 17th day of JAN 6 1927 A. D. 19..




Notary Public

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State of Illinois)
) ss.
County of Cook)

I, KATHLYN NUDI, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that DANNY LUANG who is personally known to be the same person whose name is subscribed to the foregoing instruments as PRESIDENT of CAREFREE VARIATIONS, INC. appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said _____ bank/corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 4th day of November, 1986.

Kathlyn Nudi
Notary Public

My Commission Expires:

Sept. 6, 1989

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EXHIBIT A

All of Lots 4 and 5 and the East 10 Feet of Lot 6 in the Subdivision of the East 421 Feet of Lot 29 in Pine Grove, a Subdivision in Fractional Section 21, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, commonly known as 620 West Belmont, Chicago, Illinois 60657-4511.

P.I.N.: 14-21-313-042-0000
Volume: 485

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RIDER A

[To that certain Mortgage dated as of September 26, 1986 from American National Bank & Trust Company of Chicago, as Trustee, as Mortgagor in favor of Operadora Internacional De Hoteles, S.A., as Mortgagee]

1. The second full paragraph of Page 7 and the second full paragraph of Page 8 of the above Mortgage are hereby amended by adding the following:

"Notwithstanding the foregoing, in the event of a default, Mortgagee shall be prohibited from exercising any of its rights or remedies under the terms of this Mortgage (including but not limited to acceleration of the indebtedness, exercise of any assignment of rents or the commencement of foreclosure or other judicial proceedings) until December 20, 1986 provided that (i) on or before October 31, 1986, Mortgagor or Carefree Vacations, Inc. shall pay to Mortgagee the sum of \$91,000 (U.S.) and (ii) at no time prior to December 19, 1986 does the outstanding indebtedness from all sources and of all kinds of Mortgagor or Carefree Vacations, Inc. to Mortgagee exceed \$194,926.15 (U.S.). In the event that Mortgagor or Carefree Vacations, Inc. fails to satisfy either of the conditions in clauses (i) and (ii) of the preceding sentence, Mortgagee shall have the right to immediately declare the whole of the indebtedness due and upon failure of the Mortgagor or Carefree Vacations, Inc. to make immediate payment of such amount, Mortgagee shall have the right to exercise any and all remedies under the terms of this Mortgage."

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