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SUBORDINATION AGREEMENT

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This Subordination Agreement is made and entered int
this 30th day of December, 1993 , 19 93, by an
between Alliance Shippers, Inc.
, Party of the First Part, and
United Air Lines Employees' Credit Union
duly organized and existing under the Laws of the
State of Illinois
, Party of the Second Part;
WITH ESSETH:
THAT WHEREAS, the Party of the First Part is the owner
and holder of a certain (Mortgage, Beed of Trust or Security
Deed) dated July 15, 1987 , in the original
principal amount of \$171,245.86 which has an
outstanding present balance of \$39,000.76) and appears
of record in Assays Court 87573521 , Page in the Office
of the Cook County Relaider, and,
WHEREAS, the First Party has been requested to
subordinate the lien o. its Mortgage
(Mortgage, Deed of Trust or Security Deed) to a new first
Mortgage, Deed of Trust or Security
Deed) in the principal amount of \$229,000.00 Dollars.
NOW THEREFORE, in consideration of the mutual promises
and covenants herein contained and other good and valuable
considerations, the receipt and sufficiency of which are hereby
desired the state of the second control of which are national state of the control of which are national states of the second of which are national states of the second o

BOX 333

Page 1 of 2 Pages

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UNOFFICIAL COPY

Property of County Clerks Office

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	in lien, the lien of its certain
Mortgage	(Mortgage, Deed of Trust or Security
Deed) dated the 15th	day of July , 19 87
which appears of reco	ord in Mortandax Sackx 87573521 , Page,
in the Office afores	aid, to the lien of a certain new mortgage
dated	in favor of the Party of the
-Second Part in the ori	ginal principal amount of \$229,000.00 ,
said Mortunee	(Mortgage, Deed of Trust or Security AS OCCUMENT #
Deed), appearing of	record in Mortgage Book Page
, in the Office	of the Clerk aforesaid. 94055790
IN TESTIMONY	WHEREOF, witness the signature of the First
Party the day and	year first above mentioned, by its
SECRETARY - TREASURER	thereunto duly authorized by a
resolution of its Boar	l of Directors.
repared by:	Ali Sa
LIANCE SHIPPER INSURANCE CO.	BY: Whale I behined
STATE OF)
COUNTY OF Coak) SCT.
sworn to, before me this by Freld Schue	document was acknowledged, subscribed and as 30 d day of Olember, 1923,
OFFICIAL SEAL THERESA E. GRAHAM NOTARY PUBLIC STATE OF ILLINOIS NY COMMISSION ENP. AUG. 4,1993	Notary Public County,

UNOFFICIAL COPY

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SOMETH TO STATE BUILD PRATER! WY DONNE COUPLE AND 4,1993

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LEGAL DESCRIPTION:

LOT 5 IN BLOCK 1 IN ARTHUR T. MCINTOSH AND COMPANY'S SECOND EDITION TO PARK RIDGE, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX # 09 25 105 005 0000

ERRILL,

Of Columns Clerks Office PROP ADDRESS: 737 NORTH MERRILL, PARK RIDGE, IL 69968

PROPAGE 64 A

AFTER RECORDED MAIL TO: UNITED AIR LINES EMPLOYEES' CREDIT UNION 125 E. ALGONQUIN RD. ARLINGTON HTS, IL 60005 ATTN: LOAN CONTROL DEPT.