



Doc#: 1000803000 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/08/2010 09:41 AM Pg: 1 of 8

After Recording Return To:

RUTH RUHL, P.C.
[Company Name]
Attn: Recording Department
[Name of Natural Person]
2305 Ridge Road, Suite 106
[Street Address]
Rockwall, Texas 75087
[City, State, Zip]

Prepared By:

RUTH RUHL, P.C.
2305 Ridge Road, Suite 106
Rockwall, Texas 75087

(Space Above This Line For Recording Data)

Loan No.: 0037124765

LOAN ASSUMPTION AGREEMENT

THIS LOAN ASSUMPTION AGREEMENT ("Agreement"), made effective as of December 1st, 2008 ,
between Kathleen Jensen

("Seller")

and Kathleen Jensen and Thomas Jensen

("Borrower/Grantor")

and Aurora Loan Services LLC

("Lender/Grantee")

whose address is 10350 Park Meadows Drive, Littleton, Colorado 80124
amends and supplements one certain promissory note ("Note") dated December 23rd, 2005 , in the original
principal amount of \$ 273,000.00 executed by Kathleen Jensen

("Maker")

payable to the order of Lehman Brothers Bank, FSB
in accordance with the terms set forth therein. Seller and Borrower acknowledge that Lender is the holder and
owner of the Note or is acting for the holder and owner of the Note and understands that Lender may transfer the
Note, as amended by this Agreement, and that anyone who takes the Note by transfer and who is entitled to receive
payments under the Note is called the "Lender" in this Agreement. The Note is secured by a Mortgage, Deed of
Trust, or Deed to Secure Debt (the "Security Instrument"), dated December 23rd, 2005 , and filed for record on
January 25th, 2006 , in the real property records of Cook County, Illinois under
Volume N/A , Page N/A , Instrument No. 0602504243 . Said Security Instrument
conveys the real and personal property described in such Security Instrument (the "Property") located at:
18163 Nielsen Drive, Tinley Park, Illinois 60477

Handwritten notes: ghs, PS, SNO, mnc, SE

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Loan No.: 0037124765

the real property described being set forth as follows:

LOT 140 IN TOWN POINTE SINGLE FAMILY UNIT 2, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRICIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

A.P.N. 27-35-304-036

Borrower is purchasing the above described property from Seller and desires to assume the payment of the Note and the covenants, conditions and obligations of the Security Instrument. Lender who is or who represents the legal holder and owner of the Note and of the lien(s) securing the same has agreed at the request of the Seller to allow the Borrower's assumption of the balance of the indebtedness evidenced by the Note as part of the consideration for the purchase of the property.

For and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by each of the parties to the other, the receipt and sufficiency of which are hereby acknowledged and confessed, and in consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. Acknowledgment and Assumption of Unpaid Principal Balance: Seller and Borrower acknowledge that as of December 1st, 2008, the amount payable under the Note and secured by the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 263,728.33. Borrower hereby expressly assumes the payment of the indebtedness evidenced by the above described Note and promises to pay jointly and severally to the order of the Lender the sum of U.S. \$ 263,728.33 (the "Principal Balance"), consisting of the unpaid principal balance less any reductions of principal made by Seller, any accrued but unpaid interest, and any additional sums advanced by Lender. Borrower also agrees to perform and comply with all covenants, conditions and obligations of the Security Instrument, as amended herein.

Interest will be charged on the Principal Balance until the full amount of principal has been paid. Borrower will pay interest at a yearly rate of 6.625% as set forth below. The Borrower promises to make initial monthly payments of principal and interest of U.S. \$ 1,748.05. The monthly payment amount may change as discussed in Paragraph 6. The Borrower promises to make monthly payments of principal and interest beginning on January 1st, 2009, and continuing thereafter on the 1st day of each succeeding month until principal and interest are paid in full. If on January 1st, 2036 ("Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at Aurora Loan Services, LLC, 10350 Park Meadows Drive, Littleton, Colorado 80124 or at such other place as Lender may require.

2. No Release of Liability: Seller is and shall remain liable for the payment of the Note, as modified herein, and the covenants, conditions and obligations of the Security Instrument and consents to any modification and renewal and extension described herein. Although Seller is and remains personally obligated to pay the sums secured by the Security Instrument, Seller agrees that Lender and Borrower may agree to extend, modify, forbear or make any other documents executed in connection herewith accommodations with regard to the terms of the Note, of the Security Instrument and any other documents executed in connection herewith.

3. Assumption of Original Terms: The Borrower hereto agrees to accept the terms of the Note and Security Instrument as originally entered into between the original Borrower and Lender. The Borrower and Lender have agreed to further enter into a loan modification agreement modifying the terms of the original Note and Security Instrument evidenced by a loan modification agreement.

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4. **Transfer of Escrow Funds to Borrower:** Seller assigns and transfers to Borrower all funds on deposit for payment of taxes, homeowner association dues, insurance premiums and any applicable refunds. Borrower understands that it is Borrower's responsibility to obtain hazard insurance on the Property and that Seller's policy will not inure to Borrower's benefit.

5. **Waiver of Due-on-Transfer Clause:** In consideration of the assumption of the Note and Security Instrument by Borrower, and the modification of the Note (if any), as described above, the Lender agrees to waive and relinquish its right under the Security Instrument to declare all sums secured by the Security Instrument immediately due and payable by reason of the sale and transfer by Seller to Borrower, it being understood and agreed that this waiver and relinquishment applies only to said sale and not to any future sales or transfers. In addition, Seller hereby agrees that if the prepayment of the Note requires a refund of a portion of the interest previously collected in order to comply with the applicable laws of this state, Seller assigns and transfers to Borrower any and all right and interest in and to any such refund, and Lender is hereby authorized to pay or credit such refund to Borrower.

6. **Payment Changes:** Changes in the monthly payment will reflect changes in the unpaid principal of the loan and in the interest rate Borrower must pay. The Lender will determine the new interest rate and the changed amount of the monthly payment in accordance with Paragraph 8 of this Agreement. The interest rate the Borrower will pay may change on January 1st, 2011, and on that day every (6) months thereafter. Each date on which the interest rate could change is called a "Change Date".

7. **The Index:** Beginning with the first Change Date, the interest rate will be based on an Index. The "Index" is the average of interbank offered rates for six month U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in *The Wall Street Journal*. The most recent Index figure available as of the first business day of the month immediately preceding the month in which the Change Date occurs is called the "Current Index". If the Index is no longer available, the Lender will choose a new index which is based upon comparable information. The Lender will give the Borrower notice of this choice.

8. **Calculation of Changes:** Before each Change Date, the Lender will calculate the new interest rate by adding 2.250 % to the Current Index. The Lender will round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated below, this rounded amount will be the new interest rate until the next Change Date. The Lender will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that Borrower is expected to owe at the Change Date in full on the maturity date at the new interest rate in substantially equal payments. The result of this calculation will be the new amount of the monthly payment.

9. **Interest Rate Limitations:** The interest rate Borrower is required to pay at the first Change Date will not be greater than 12.625 % or less than 2.250 %. Thereafter, the interest rate will never be increased or decreased on any single Change Date by more than 2.000 % from the rate of interest Borrower has been paying for the preceding months. The interest rate will never be greater than 12.625 %.

10. **Notice of Changes:** Before the effective date of any change, the Lender will deliver or mail to Borrower a notice of any changes in the interest rate and the amount of the monthly payment. The notice will include information required by law to be given to Borrower and also the title and telephone number of a person who will answer any questions Borrower may have.

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11. Late Charges for Overdue Payments: If the Lender has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, Borrower will pay a late charge to the Lender. The amount of the charge will be 5.00 % of the overdue payment of principal and interest. Borrower will pay this late charge promptly but only once on each late payment. The late charge is not in lieu of any other remedy of Lender, including any default remedy, and will not be charged if such charge would constitute interest in excess of the maximum permitted by state law.

12. Renewal and Extension of Maturity: This Agreement is a "written extension" as provided by the applicable laws of this state. It is the intention of the parties that all liens and security interests described in the Security Instrument are hereby renewed and extended until the indebtedness evidenced by the Note, as renewed, modified and extended hereby, has been fully paid. The parties acknowledge and agree that such extension, renewal, amendment, modification or rearrangement shall in no manner affect or impair the Note or the liens and security interests securing same, the purpose of this Agreement being simply to provide for the assumption of the indebtedness evidenced thereby, and to carry forward all liens and security interests securing the Note (including if applicable any and all endorser's liens securing the Note), which are expressly acknowledged by the Seller and the Borrower to be valid and subsisting, and in full force and effect so as to fully secure the payment of the Note. The Seller and the Borrower hereby expressly waive the benefit of any and all statutes of limitation which might otherwise inure to Seller's and the Borrower's benefit, or be in any way applicable to Seller's and Borrower's obligations under the terms of any and all instruments described herein.

13. Usury: No provisions of this Agreement or the Note or any instrument evidencing or securing the Note, or otherwise relating to the indebtedness evidenced by the Note, shall require the payment or permit the demand, collection, application or receipt of interest in excess of the maximum permitted by applicable state or federal law. If any excess of interest in such respect is herein or in any such other instrument provided for, or shall be adjudicated to be so provided for herein or in any such instrument, the provisions of this paragraph shall govern, and neither Seller, Borrower nor any endorser or guarantor of the Note nor their respective heirs, personal representatives, successors or assigns shall be obligated to pay the amount of such interest to the extent it is in excess of the amount permitted by applicable law. It is expressly stipulated and agreed to be the intent of Seller, Borrower and Lender to at all times comply with the usury and other laws relating to the Note and the Security Instrument and any subsequent revisions, repeals or judicial interpretations hereof, to the extent applicable thereto. In the event Lender ever receives, collects or applies as interest any such excess, including but not limited to any "late charges" collected, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance of the Note, and, if upon such application the principal balance of the Note is paid in full, any remaining excess shall be forthwith paid to Borrower and the provisions of the Note and the Security Instrument shall immediately be deemed reformed and the amounts thereafter collectible thereunder reduced, without the necessity of execution of any new document, so as to comply with the then applicable law, but so as to permit the recovery of the fullest amount otherwise called for thereunder. In determining whether or not the interest paid or payable under any specific contingency exceeds the maximum interest allowed to be charged by applicable law, Borrower and Lender shall, to the maximum extent permitted under applicable law, amortize, prorate, allocate and spread the total amount of interest throughout the entire term of the Note so that the amount or rate of interest charged for any and all periods of time during the term of the Note is to the greatest extent possible less than the maximum amount or rate of interest allowed to be charged by law during the relevant period of time.

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14. Loan Documentation: As amended hereby, the provisions of the Note and Security Instrument shall continue in full force and effect, and the Seller and Borrower acknowledge and reaffirm Seller's and Borrower's liability to Lender thereunder. In the event of any inconsistency between this Agreement and the terms of the Note and Security Instrument, this Agreement shall govern. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement. Any default by Borrower in performance of its obligations herein contained shall constitute a default under the Note and Security Instrument, and shall allow Lender to exercise all of its remedies set forth in said Security Instrument.

15. Hazardous Substances: As used in this Paragraph 16, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this Paragraph 16, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential use and to maintenance of the Property. Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

16. Partial Invalidity: In the event any portion of the sums intended to be secured by this Agreement cannot be lawfully secured, payments in reduction of such sums shall be applied first to those portions not secured.

17. Miscellaneous: Borrower hereby agrees to pay all costs and expenses incurred by Lender in connection with the execution and administration of this Agreement, the assumption, renewal and extension and modification of the Note and Security Instrument and any other documents executed in connection herewith. Lender does not, by its execution of this Agreement, waive any right it may have against any person not a party hereto.

This Agreement may be executed in multiple counterparts, each of which shall constitute an original instrument, but all of which shall constitute one and the same Agreement.

18. No Oral Agreements: The written Loan Agreements represent the final agreements between parties and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties.


There are no unwritten oral agreements between the parties.

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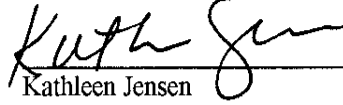
Loan No.: 0037124765

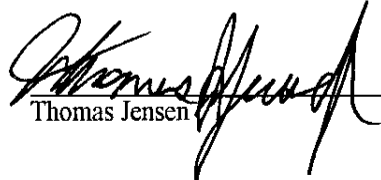
EXECUTED as of the day and year first above written.

Seller:


Kathleen Jensen

Borrower:


Kathleen Jensen


Thomas Jensen

SELLER'S ADDRESS:
18163 Nielsen Drive
Tinley Park, Illinois 60477

FORROWER'S ADDRESS:
18163 Nielsen Drive
Tinley Park, Illinois 60477

Property of Cook County Clerk's Office

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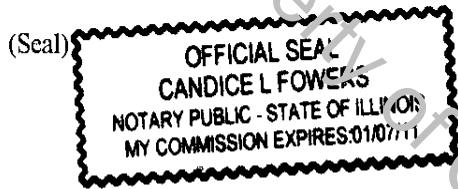
Loan No.: 0037124765

SELLER ACKNOWLEDGMENT

State of Illinois §
County of Cook §

On this 15th day of October, 2009, before me,
Candice L. Fowers [name of notary], a Notary Public in and for said state,
personally appeared Kathleen Jensen

[name of person acknowledged], known to me to be the person who executed the within instrument, and acknowledged to me that he/she/they executed the same for the purpose therein stated.



Candice L. Fowers
CANDICE L. FOWERS
Type or Print Name of Notary
Candice L. Fowers
Notary Public, State of ILLINOIS
My Commission Expires: 01/07/11

BORROWER ACKNOWLEDGMENT

State of Illinois §
County of Cook §

On this 15th day of October, 2009, before me,
Candice L. Fowers [name of notary], a Notary Public in and for said state,
personally appeared Kathleen Jensen and Thomas Jensen

[name of person acknowledged], known to me to be the person who executed the within instrument, and acknowledged to me that he/she/they executed the same for the purpose therein stated.



Candice L. Fowers
CANDICE L. FOWERS
Type or Print Name of Notary
Candice L. Fowers
Notary Public, State of ILLINOIS
My Commission Expires: 01/07/11

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Loan No.: 0037124765

Aurora Loan Services LLC

-Lender

10/21/09

-Date

By: *H. Placente*
Helen M. Placente

Its: *Property*

LENDER ACKNOWLEDGMENT

State of Colorado §
County of Douglas §

On this 21st day of Oct, 2009, before me,
James J. Biggins [name of notary], a Notary Public in and for said state,
personally appeared Helen M. Placente
[name of officer or agent, title of officer or agent] of Aurora Loan Services LLC

known to me to be the person who executed the within instrument on behalf of said entity, and acknowledged to me that he/she/they executed the same for the purpose therein stated.

(Seal)

James J Biggins
NOTARY PUBLIC
State of Colorado
My Commission Expires Oct. 20, 2012

James J. Biggins
Type or Print Name of Notary
James J. Biggins
Notary Public, State of Colorado
My Commission Expires: 10-20-12