

WHEREAS, Assuming Borrower represents that Assuming Borrower has received a copy of the Note and Mortgage and acknowledges that a true and correct copy of the Note and Mortgage are attached hereto as Exhibits "A" and "B";

NOW, THEREFORE, in consideration of the premises and the mutual promises and agreements of the parties hereto, it is agreed:

1. Assuming Borrower assumes and covenants to pay the principal balance unpaid on the Note with interest and all other payments and charges as in the Note and Mortgage provided, to perform each and all of the obligations provided in the Mortgage to be performed by Original Borrower, at the time and in the manner and in all respects as therein provided, and agrees to be bound personally by each and all of the terms and provisions of the Note and Mortgage, all of which shall continue in full force and effect, all as if the Note and Mortgage had originally been made, executed and delivered by Assuming Borrower instead of by Original Borrower. Assuming Borrowers covenants that Assuming Borrower has no knowledge of any offset or defense against the indebtedness as evidenced by the Note and Mortgage herein assumed.

2. The parties hereto agree that nothing herein shall be understood or construed (a) to amount to a satisfaction or release in whole or in part of any of the obligations in the Note or Mortgage, or of the Property conveyed by the Mortgage from the effect thereof, or (b) to impair the right to power of sale if any, or other remedies provided for under the terms of the Mortgage or provided by law for the foreclosure of Mortgage or otherwise.

3. This agreement applies and inures to the benefit of and binds all parties hereto and their respective heirs, legatees, administrators, executors, successors and assigns. In this agreement, whenever the context so requires, the masculine gender includes the feminine and/or neuter and the singular number includes the plural and the plural number includes the singular.

IN WITNESS WHEREOF, Assuming Borrower has executed this instrument and affixed his seal hereto, and Lender by its duly authorized officers has

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