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GREENVILLE CO. S. C.

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DONNIE S. TANKERSLEY
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ASSUMPTION AGREEMENT

AGREEMENT made as of this *1st* day of *April*,
1978, by and between the owners, whose names appear on Schedule A
attached hereto and made a part hereof (hereinafter collectively
referred to as the Owners), of the seven parcels of real property
(hereinafter referred to collectively as the Property) the
address of each parcel being set forth opposite the name of
the respective Owner on Schedule A, and legal description as
Schedule B, and Girard Bank and Oliver H. Keller, Jr.,
as Successor Trustees, under a certain Mortgage, defined below,
having an office at One Girard Plaza, Philadelphia, Pa.

WHEREAS, Aylesbury Properties, Inc., a Delaware cor-
poration (the Company) executed and delivered an Indenture of
Mortgage and Deed of Trust dated as of the 1st day of December,
1965 (Mortgage) to Fidelity Union Trust Company and H.L. Honer,
as Trustees, covering the Property as security for the Company's
5 1/4% and 5 3/8% mortgage notes (Mortgage Note) in the then
aggregate principal amount of \$1,450,000, and

WHEREAS, Girard Trust Bank and Oliver H. Keller, Jr.
were subsequently appointed Successor Trustees (Trustee) pursuant
to Article VIII of the Mortgage, and

WHEREAS, each Owner subsequently acquired that parcel
or parcels of Property set forth opposite the name of the res-
pective Owner in Schedule A subject to (i) the lien of the
Mortgage, (ii) a lease (hereinafter referred to collectively as
the Leases) of each Property from the Company to a separate

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