

and Assumptor that the credit of the Assumptor is satisfactory to Bank and that the interest payable on said obligation is at such rate as Bank shall request.

NOW, THEREFORE, in consideration of the premises and covenant herein contained and in accordance with the above sited Mortgage provision, it is mutually agreed as follows, to wit:

A. That as a novation of the subject indebtedness, Bank in its behalf or as agent for the owner and holder of said indebtedness, agrees to and does hereby accept and substitute the Assumptor in place of the Original Borrower and does hereby release the Original Borrower from further liability under the Note and Mortgage.

B. That Assumptor hereby assumes and agrees to be bound by the provisions, conditions and covenants of the Mortgage debt herein described and as modified hereinbelow.

C. That the interest rate specified in the above described Note and Mortgage is changed and amended to be 7.75 Percentum Per Annum (effective (same as previous) _____), as shall be reflected in the monthly installment due and payable June 1 1, 1976.

D. That the principal and interest installments, as required by said Note and Mortgage, are increased to Two Hundred Fifty-seven ----- and $\frac{56}{100}$ (\$ 257.56) Dollars per month due and payable commencing June 1, 1976, and continuing in like amount on the first day of each succeeding month thereafter until paid in full.

E. That inclusive of the June 1, 1976, installment, Three Hundred forty-six (346) monthly installments remain unpaid.

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