

3. The undersigned, Paul Rainey, Lovenia Rainey, Melvin R. Launius and Ardeth J. Launius hereby further covenant, warrant and agree that no sale, transfer, assignment or other disposition of the property described in Exhibit A attached hereto and the Mortgage referred to herein shall be made without the written consent of the Mortgagee, Edward C. Bailey.

4. The undersigned, Paul Rainey, Lovenia Rainey, Melvin R. Launius and Ardeth J. Launius further covenant, warrant and agree that acceptance of this Assumption Agreement by the Mortgagee and acceptance of late payments due on the Note and Mortgage described herein, shall not constitute any estoppel or waiver by the Mortgagee, Edward C. Bailey, of any of the terms and conditions of every kind and character set out in the Note and Mortgage described herein which shall remain in full force and effect.

IN WITNESS WHEREOF, this Mortgage Assumption Agreement is executed as of this 2nd day of February, 1978.

IN THE PRESENCE OF:

Maryanne Whately
Lydia R. Osborne
Paul Rainey
Paul Rainey

Maryanne Whately
Lydia R. Osborne
Lovenia Rainey
Lovenia Rainey

Virginia Barrett
Clara Launius
Melvin R. Launius
Melvin R. Launius

Virginia Barrett
Clara Launius
Ardeth J. Launius
Ardeth J. Launius

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