

The liability of the Seller shall be direct and immediate and not conditional or contingent upon the pursuit of any remedies against the Purchaser, or any other person, nor against securities or liens. The Seller waives any right to require that an action be brought against the Purchaser or any other person or to require that resort be had to any security. If the debts of the Purchaser are partially paid through the election to pursue any of the remedies mentioned in this paragraph or if such debts are otherwise partially paid, the Seller shall remain liable for any balance of such debts.

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4. That Seller and Purchaser have read this agreement, the Mortgage and the Note it secures, including the provisions therein regarding default, acceleration and foreclosure, and that all questions of Seller and Purchaser regarding the legal effect of said Deed and this agreement and the provisions thereof have been explained fully to Seller and Purchaser and Seller and Purchaser have been afforded an opportunity to consult counsel of his choice prior to the execution by each of this agreement.

5. That the execution of this agreement and Seller's and Purchaser's acceptance of the terms thereof is done knowingly, intentionally, and willingly by each as part of a bargained for sale and loan assumption transaction.

6. Purchaser hereby accepts the modification herein contained, and in consideration thereof agrees to pay the indebtedness evidenced by said Note as so modified and to perform each and every obligation contained therein and agrees to comply with any covenant, condition or obligation contained in said Mortgage. In the event of any default by Purchaser under the terms of said Note or said Mortgage, Lender may exercise all remedies available to it under the terms of said Note or Mortgage including an action at law against Purchaser to collect any monies due under the Note, and exercise of the power of sale contained in the Mortgage. Purchaser hereby acknowledges that Lender has made all disclosures to Purchaser as may be required under the Consumer Credit Protection Act of 1968 and Regulation Z (Title 12, Part 226, Code of Federal Regulations).

7. Purchaser and Seller covenant and agree that nothing herein contained shall be construed so as to release or relieve the Seller of any liability or responsibility to Lender as to the existing indebtedness, the Note evidencing said indebtedness and as herein modified, and the Mortgage securing said indebtedness as herein modified, and the parties covenant and agree that Lender can continue to hold Seller along with Purchaser personally responsible for the obligations contained in the said Note and Mortgage as herein modified and Lender shall have the choice in the event of default and Lender's pursuit of collection to Seller and Purchaser either jointly or severally in its pursuit of its remedies in such collection.

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