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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.

8. Seller hereby relinquishes and transfers to Purchaser all Seller's interest in any monies which may be held by Lender as escrow deposits for the purposes of application to taxes, assessments, fire or other hazard insurance premiums, mortgage insurance premiums, FHA insurance premiums, or any other purposes for which deposits are being required by Lender. Purchaser assumes the liability for payment of any unpaid taxes, assessments, or insurance on such property and agrees to continue making monthly deposits for such purposes if presently required by Lender.

9. Seller hereby certifies to Lender that the lien of said Mortgage is a first, valid and subsisting lien on the real property described in said Mortgage; that the execution of this Agreement by Purchaser will not impair the lien of said Mortgage; that there is no judgment, encumbrance, or lien of any kind, excepting current real estate taxes and assessments and the lien of said Mortgage, upon the said real property; that Seller has not done or suffered anything to be done that would adversely affect the priority, validity or enforceability of said Mortgage, or the value of Lender's security.

10. Purchaser hereby certifies to Lender that no lien or other charge upon such property, other than the lien of Lender, has been given or executed by Purchaser or has been contracted or agreed to be so given or executed, and further certifies that he actually occupies said property as his principal dwelling or in good faith intends to do so in the immediate future.

11. Purchaser agrees that the granting of consent by Lender to this transfer shall not constitute a waiver of the restriction on transfer contained in such Mortgage, and such restriction shall continue in full force and effect, and any future transfer or sale by Purchaser without the written consent of Lender shall constitute a default of the terms of such Mortgage, and Lender, at its option, may exercise all remedies available to it under the terms of such Note and Mortgage.

IT IS UNDERSTOOD AND AGREED that the execution of this Agreement does not constitute a novation of said Note or said Mortgage.

IT IS FURTHER AGREED that all terms and/or conditions of the above-mentioned Promissory Note and Mortgage including modifications thereof, if any, shall remain in full force and effect without change, except as hereinabove otherwise specifically provided.

IT IS FURTHER AGREED that the terms hereof shall be binding upon the parties and shall inure to the benefit of Lender, its successors and assigns.