AND WHEREAS, said <u>Philadelphia Saving Fund Society</u>
is now the present owner and holder of said mortgage and note.

AND WHEREAS, the parties hereto desire to substitute the liability
of the Owners for the liability of the Original Mortgagor with respect to all
obligations now or hereafter to be performed by the Original Mortgagor by
providing for the assumption of the unpaid balance of said mortgage by the
Owners and for the release of the Original Mortgagor;

NOW, THEREFORE:

1. The Owners, for themselves and their heirs and assigns,
hereby assume and agree to pay the unpaid principal balance amounting to
<u>Fifteen Thousand, Five Hundred Twenty-seven and 17/100</u> Dollars ($<u>15,527.17</u>)
of the mortgage debt, together with interest thereon from the first day of
<u>December</u> , 19 <u>56</u>, according to the tenor of said mortgage and note, and
assume and agree to perform and complete all of the covenants and obligations
set forth in said mortgage and said note, and agree that they shall be and
are personally liable thereon to the same extent as if they had originally
executed said mortgage and note.

2. As consideration for the above assumption agreement and provided
it is valid and effective, the Mortgagee hereby releases the Original Mortgagor
from all liability on the said mortgage and note, without, however, in any
respect releasing, modifying, or impairing the lien of the mortgage on the
mortgaged property.

3. The mortgaged property shall remain subject to the lien of the
mortgage, and nothing contained herein or done pursuant hereto shall affect
such lien or the priority thereof over other liens or shall release or affect
the liability of any other person, firm, or corporation who may now or hereafter
be liable on said mortgage and note, nor shall anything contained herein or
done in pursuance hereof affect any other security or instrument, if any, held
by the Mortgagee as security for the mortgage indebtedness or for the performance
of any of the covenants of the note or mortgage.

4. All obligations of Owners hereunder shall be joint and several.