

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION

MODEL FORM*

ASSUMPTION AGREEMENT

FILED
CO. S. C.
MAR 15 3 21 PM '82
DONNA WANNERSLEY

THIS AGREEMENT, entered into this 18th day of February 1982,
between Department of Housing and Urban Development and Middleton Associates

the holder of that certain mortgage, and the note secured
thereby, dated December 16, 1970, executed by Middleton Apartments, Inc.
and recorded Book 1175, Page 477, Greenville County, executed by
and Middleton General Partnership, a Utah General Partnership
owner of the property covered by said mortgage (hereinafter called "the Owner").
Richard D. Wooten, President

WITNESSETH:

In consideration of the consent of the Secretary of Housing and Urban
Development to the transfer of the mortgaged property to the Owner, and in order
to comply with the requirements of the Secretary of Housing and Urban Development,
the National Housing Act, and the Regulations adopted pursuant thereto, the Owner
agrees to assume, except as limited below, and be bound by said mortgage and note,
and that certain Regulatory Agreement dated December 16, 1970,
recorded December 16, 1970, in Book 904 at Page 419, Greenville, County
in said mortgage by reference. and incorporated

The Owner does not assume personal liability for payments due under said note
and mortgage, or for the payments to the reserve for replacements under the Regu-
latory Agreement, or for matters not under its control, provided that the Owner
shall remain liable under said Regulatory Agreement only with respect to the matters
hereinafter stated, namely:

- (a) for funds or property of the project coming into its hands which, by
the provisions thereof, it is not entitled to retain; and
- (b) for its own acts and deeds or acts and deeds of others which it
has authorized in violation of the provisions thereof.

The Owner is to be bound by said mortgage, note and Regulatory Agreement,
subject to the foregoing limitation of personal liability, from the date of this
agreement to the same extent as if it had been an original party to said instruments.

The Owner agrees that there shall be full compliance with the provisions of
(1) any laws prohibiting discrimination in housing on the basis of race, color,
creed or national origin; and (2) with the Regulations of the Federal Housing

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