

GREENVILLE CO. S. C.

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OLLIE FARNSWORTH
R.M.C.

BOOK 1223 PAGE 269

FHA Project No. 054-35109-PM
Middleton Apartments
Greer, South Carolina

Assignment, Assumption and Modification Agreement

This Agreement entered into this 7th day of January, 1972, between Middleton Apartments, Inc. (hereinafter referred to as Assignor), a South Carolina corporation having its principal place of business at Greenville, South Carolina; and Middleton Apts. of Tennessee, Ltd., (hereinafter referred to as Assignee), a Tennessee limited partnership, having its principal place of business at Chattanooga, Tennessee; and C. Douglas Wilson & Co. (hereinafter referred to as Mortgagee), a South Carolina corporation, having its principal place of business at Greenville, South Carolina, and the Secretary of Housing and Urban Development, acting by and through the Federal Housing Commissioner (hereinafter referred to as Commissioner), witnesseth:

1. WHEREAS, Assignor has executed and delivered to C. Douglas Wilson & Co., its certain Mortgage Note (hereinafter referred to as Note) dated December 16, 1970, in the amount of \$996,700.00, secured by a Mortgage (hereinafter referred to as Mortgage) of even date therewith and recorded December 16, 1970, in Book 1175, Page 477, RMC Office of Greenville County, South Carolina, covering certain real and personal property situated in the State of South Carolina, County of Greenville, as described in said Mortgage, to which Mortgage and the record thereof, reference is hereby made for a description of the real and personal property therein described and the terms of payment of interest and principal as presently recited in said Note and Mortgage, covered by this Agreement, as fully, and to the same extent as though herein at length set out; and,
2. WHEREAS, the Assignor has executed and delivered to the Commissioner, that certain Regulatory Agreement (hereinafter referred to as Regulatory Agreement) dated December 16, 1970, recorded December 16, 1970, in Book 904, Page 419, aforesaid record office, to which Regulatory Agreement and the record thereof, reference is hereby made and the terms and conditions of said Regulatory Agreement are covered by this Agreement, as fully, and to the same extent as though herein at length set out; and,