

F. The Borrowers and the Purchasers represent to Farmers & Bankers Life Insurance Company that there are no second or junior mortgages or other liens subsequent to the Mortgage now outstanding against the Property.

NOW, THEREFORE, in consideration of these presents and of the mutual agreements herein contained, and upon the express conditions (a) that the execution of this agreement will not impair the lien of the Mortgage; (b) that the Administration consent to the limitation of liability of the Borrowers on the obligations insured under said No. _____ to the extent as set forth above and upon the assumption of such liability by the Purchasers, and (c) that there are no existing second or junior mortgages or other liens subject to the Mortgage on the Property, IT IS HEREBY AGREED, as follows:

1. The Borrowers and the Purchasers warrant that the Borrowers have sold and conveyed their interest in the Property to the Purchasers for a good & valuable consideration.
2. The Purchasers do hereby jointly and severally expressly assume and agree to pay to Farmers & Bankers Life Insurance Company, its successors & assigns, the said unpaid principal balance, together with interest thereon from October 1, 1969, according to the terms and tenor of the Note and the Mortgage, together with the taxes, insurance and other charges as provided in the Note and the Mortgage, and agree to faithfully and punctually keep, perform and observe all the covenants, conditions and promises therein contained as fully and effectively, in every respect, as if the Purchasers had been the original makers of the Note and the Mortgage, and the Purchasers hereby confirm and ratify the lien of the Mortgage.
3. The Borrowers and the Purchasers warrant that there are no second or junior mortgages or other liens subsequent to the Mortgage outstanding against the Property.
4. The Farmers & Bankers Life Insurance Company agrees that, if it sees fit to take action to enforce the collection of the indebtedness evidenced by the Note and the Mortgage, it will never institute any action, suit, claim, or demand, in law or in equity, against the Borrowers personally, for such indebtedness or any part thereof not satisfied by any foreclosure or trustee's sale, except that Farmers & Bankers Life Insurance Company may make the Borrowers parties defendant in any action to foreclose the Mortgage if in its opinion that is necessary to make good title to the Property through such action; provided, however, that nothing in this agreement contained shall be construed to prevent Farmers & Bankers Life Insurance Company from proceeding against the Purchasers or any other person or persons liable for the indebtedness represented by the Note.
5. The Borrowers and the Purchasers, for and on behalf of themselves, and all parties claiming by, through or under them, agree that nothing herein contained may in any wise be construed as satisfying or releasing the Mortgage, the Note or the indebtedness evidenced and secured thereby, or as changing in any way the covenants or conditions contained in the Note or the Mortgage, or as in any way affecting the lien of the Mortgage; and it is understood and agreed that the Note and the Mortgage, the obligations under which are hereby assumed by the Purchasers, shall remain in full force and effect according to their original tenor and effect, except only that the personal liability of the Borrowers is limited as shown in the preceding paragraph. Nothing herein contained shall be construed to release the Borrowers from their covenants of warranty under the Mortgage.