

said real estate, excepting any part thereof hereafter taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the sellers, and subject to the exceptions noted in paragraph 13 hereof.

Title to Mobile Homes

16. Sellers shall proceed with all due diligence to deliver to purchasers the titles to the mobile homes listed on Exhibit A except for the 1959 Rex mobile home. As to the 1959 Rex mobile home, the parties agree that no title exists and that sellers shall not be required to obtain one.

Possession

17. The purchasers shall be entitled to possession of said real estate on June 2, 1989, except trailer number 4 and the space it presently occupies, and to retain possession so long as purchasers are not in default hereunder. Sellers shall continue in possession of trailer number 4 and the space it occupies, and shall have the unfettered right of ingress, egress and access thereto and therefrom for one hundred twenty (120) days or until thirty (30) days after the promissory note referred to in paragraph 2.b. hereof has been paid in full, whichever shall occur later.

Use of Premises

18. The purchasers covenant to keep any improvements on said real estate in good repair and not to permit waste and not to use, or permit the use of, the real estate for any illegal, offensive or improper purpose. The purchasers covenant to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date purchasers are entitled to possession.

Assignment

19. The rights hereby granted are personal to the purchasers and sellers' reliance upon purchasers' ability and integrity is a part of the consideration for this contract. Neither this contract nor any interest therein, nor the possession of the property, may be assigned or transferred by purchasers, nor shall purchasers make or enter into any contract for the sale of the property or any interest therein, without the prior written consent of sellers.

Default

20. In case the purchasers fail to make any payment herein provided, the sellers may make such payment, and any amounts so paid by sellers, together with interest at the rate of 12% per annum thereon from date of payment until repaid, shall be repayable by purchasers on sellers' demand, all without prejudice to any other right the sellers might have by reason of such default.

21. Time and the covenants of purchasers are of the essence of this contract, and it is agreed that in case the purchasers shall fail to comply with or perform any condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, the sellers may at their option exercise any of the following alternative remedies upon giving purchasers thirty (30) days' written notice specifying the default and the remedy to be exercised should purchasers fail to secure all defaults at the expiration of the 30-day period: