

21. Assignment. Purchaser may, from time to time, assign this Agreement, its rights and remedies hereunder and any earnest money deposit hereunder to any person, firm, corporation, partnership (either general or limited) or other legal entity (which may be organized and existing under laws other than the laws of the United States or any State) and upon such assignment and the assumption by the assignee of the purchaser's obligations herein, the purchaser named herein shall be forever and finally released and relieved of all obligations hereunder and all of the rights, remedies, and obligations of the purchaser under this Agreement shall inure to such assignee. At the Closing the general warranty deed and all other instruments and documents to be delivered by the seller shall name and be delivered to such assignee of the purchaser just as though and to the same extent as if such assignee had been originally named purchaser herein.

22. Prorations and Closing Adjustments. The following items shall be apportioned as of the Closing Date:

(a) Real estate taxes for the calendar year of Closing, which shall be finally adjusted upon receipt of the tax bill for the calendar year of Closing. Seller shall receive a credit as of the Closing Date for all funds, if any, escrowed with the holder or holders of any deed of trust described on Exhibit B hereof, and the seller shall transfer and assign to the purchaser all of seller's right, title and interest in and to such escrowed funds.

(b) All operating expenses affecting the Property, whether prepaid or accruing.

(c) Utility charges, if any, affecting the Property.

(d) Interest on the promissory notes described on Exhibit B hereof.

23. Term of Option. The option granted herein by the seller to the purchaser may be exercised by the purchaser at any time during a fourteen month period commencing on the closing (hereinafter referred to as the "Purchase Closing Date") of the purchase and sale contemplated by that Agreement of Purchase and Sale dated December 28, 1979, between the purchaser and B&G, as seller (the "Contract"); provided, however, the purchaser may extend the term of this option for an additional four months by delivering to seller or to seller's place of business at any time or from time to time prior to the expiration of the aforesaid fourteen month period or of any previously effected monthly extension thereof, written notice of such extension accompanied by payment in cash or check of a fee for such extension computed at the rate of \$500.00 for each month of such extension or extensions.

24. Existing Mortgage. The seller is the holder of a second in priority deed of trust (the "Existing Mortgage") affecting the property described in the Contract. Provided:

(a) B&G shall have, as of the Purchase Closing Date, reduced the outstanding principal balance of the Existing Mortgage to \$300,000.00 or less and shall have paid all accrued but unpaid interest thereon through and including the Purchase Closing Date;

(b) B&G and the seller shall have amended the Existing Mortgage and the promissory note secured thereby to provide that interest thereon shall accrue on the outstanding principal balance on said promissory note computed at a rate

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