

12.3 Failure on the part of any party to pay his or its proportionate share of such taxes or assessments within the time so specified, shall be considered a breach or a default of this agreement as defined in Article 14 hereof.

13. Transfer of Interest in Real Property

13.1 Except as expressly provided for, no party hereto shall sell, transfer, assign, pledge or otherwise dispose of or incumber, (voluntarily, involuntarily, by operation of law or otherwise) his or its interest in the real property, which is the subject matter of this agreement.

13.2 At any time during the term of this agreement the PURCHASER may transfer any or all of its interest in the real property to a related or affiliated corporation. At any time during the term of this agreement the SELLERS may sell, assign, or transfer any or all of their interest in the real property to their spouses or children, for the benefit of each or any of them, provided, however, that prior to or simultaneously with any such assignment, the assignees, or their legal guardian, if infants, agree in writing to be bound by all of the terms and conditions of this agreement to the same extent as if such assignee was an original signitor hereto, and provided further that such assignee may not further assign the interest which they receive except to their immediate assignor.

13.3 The parties hereto agree that except as expressly provided for in Articles 13/^{and 14}herein, there shall be no transfer of any interest in the real estate to third parties except a joint conveyance by all of the parties hereto, except it is expressly agreed that any one of the original parties hereto may transfer his or its interest to any of the other original parties hereto upon such price and terms as is mutually agreed to between such parties.

14. Transfer of Interest to Third Parties

14.1 In the event that any party shall receive a bona fide offer in writing from a disinterested third party for his or its