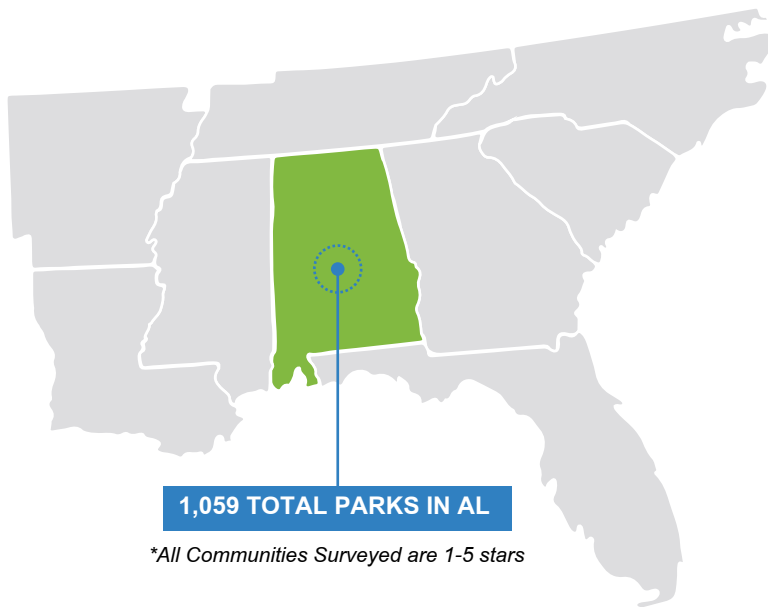
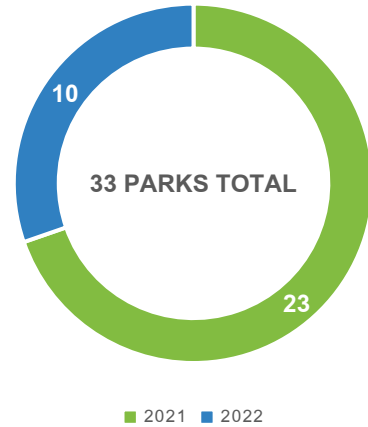


ALABAMA



OF PARKS SOLD OVER PAST 2 YEARS

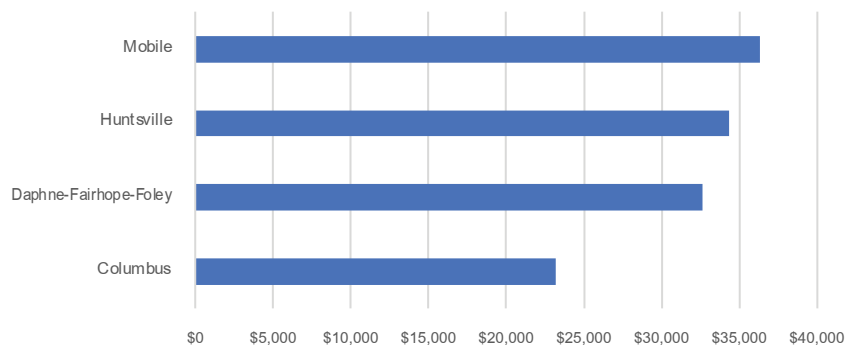


RECENT LAW CHANGES

Alabama - Manufactured Home builders are exempt from paying taxes on oil that is used to build mobile homes in their plant. There are some guidelines here, but it should save a little bit of cash for the manufactured home plants across Alabama.

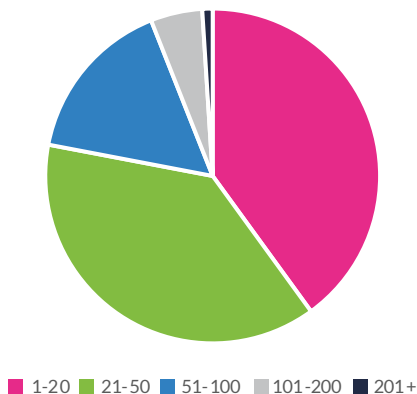
Another interesting bill is that if you are not a resident of the state of Alabama and you buy a mobile home in Alabama and move it within 72 hours outside of the state, then you don't have to pay state sales tax. You'll need to confirm with your attorney or local accountant, but this bill is one to take advantage of for those seeking to buy a home, multiple homes.

AVERAGE OF PRICE PER PAD



**Please note that the price differential in some of the MSAs are due to recent development, making the 'Price per Pad' much higher than others.*

% OF PARKS PER # OF LOTS



AVERAGE LOT RENT (Based off of 335 Parks)

