

Agreement equal to 4% per month of the amount of the delinquent payment in the event the installment payment is not paid on or before the 20th day of the month.

- (e) Failure to make any installment payment within thirty (30) days following written notice of the failure to make such payment when due (as provided in Paragraph 4(b) of this Agreement), or failure to cure any other default under this Agreement within a like period after written notice, shall constitute an event of default under the Mortgage and Note to New York Life Insurance Company attached hereto. In the event of default, Seller may request that escrow agent immediately deliver the deed to Buyer so that any foreclosure by New York Life Insurance Company will be against Buyer and Seller's obligations hereunder shall cease.
- (f) Notwithstanding anything herein, Seller's sole right under this Bond for Title for any default shall be to convey title via the deed in escrow and recover any funds advanced to Mortgagee or taxes paid on behalf of Buyer by Seller for which Seller has not be paid by Buyer.

5. Existing Note and Mortgage. (a) Seller shall have the sole responsibility of making all payments of principal and