

5. Time being of the essence in this contract, it is hereby agreed between both parties, that if the Purchaser shall be in default in making any of said payments, of any part thereof, or shall otherwise fail to keep, observe and perform any of the conditions or covenants of this contract on Purchasers part to be kept, observed and performed and shall have been in default for a period of sixty (60) days, this agreement shall be null and void, and all monies paid hereunder shall be retained by the Seller as liquidated damages, without any liability to account for the same.

6. The Sellers, solely at their option, may let this contract remain in full force and virtue after it has become null and void according to the above agreement; provided the Purchasers will render the amount in arrears plus ten percent (10) of such amount in addition as consideration for reinstatement, exclusive of any other late charges, but Sellers are under no obligation to accept such tender or to reinstate this contract.

7. That Seller shall be bound by no representations touching or affecting the premises herein described, or this contract, that are not set forth herein; and it is expressly agreed that all representations relating to said premises, or to this contract are included in and set forth in this contract.

8. That Seller shall, when the within purchase price shall have been fully paid according to the terms hereof, convey to Purchaser the said premises, free and clear of all encumbrances, and deliver to the Purchaser a full warranty deed.

9. Purchaser hereby agrees upon request of the Seller, to accept a deed as provided herein, and execute note and mortgage of the premises to the Seller, or to any assignee designated by the Seller, to secure the deferred payments as set forth herein. Notes are to be drawn at twelve percent (12 %) interest per annum, and payable on the same basis as original contracts. All papers are to be recorded with examination and attorney fees to be paid at the expense of the Purchaser.

10. That Purchaser agrees to pay to the Seller all costs or expense that Seller may, at any time, incur in the enforcement of any of the terms, conditions, provisions or covenants contained in this contract that Purchaser may have failed to keep, observe and perform, including reasonable attorney's fees.

11. That all payments made under this contract must be made to Seller, and receipted by the Seller, unless notified in writing of Seller's assignment of rights under this contract.

12. That all notices to Purchaser hereunder shall be sent by mail to the Purchaser's address herein set forth, unless Purchaser shall have furnished in writing a different address to Seller and the receipt thereof shall have been confirmed in writing by Seller to Purchaser.

13. That the Purchaser agrees to insure the premises in an amount not less than n/a dollars (\$           ) and in the event the Purchaser does not insure the premises, the Seller shall have the option to insure said premises and charge the amount thereof back against the Purchaser. Any insurance so obtained shall contain a payable "as their interest may appear" clause.