

rights of way or restrictions of record as of this date or as may appear from a visual inspection of the premises, and excepting any property taken by way of future condemnation or imminent domain proceedings, it is agreed that the entire award shall be the sole property of the Buyers and the Buyers hereby agree to prepay, without penalty, said proceeds against the balance due under this Bond for Title. Seller agrees in turn to apply said funds against the first mortgage covering this property.

10. Time is of the essence of this agreement. In the event Buyers at any time fail to pay the principal, taxes, insurance or other obligations hereunder when due and payable and shall be past due and unpaid for a period of ten (10) days, Seller, at her option, may immediately declare the whole amount due and payable in full together with a reasonable attorney's fee and court cost and the Seller shall have the further right to institute foreclosure proceedings of this Bond for Title in the same manner and form of a mortgage foreclosure proceedings. Failure to exercise this option shall not constitute a waiver of the right to exercise it in event of any subsequent default.

11. Notice of forfeiture or any other notice hereunder may be given by mailing such notice, by first-class mail, addressed to Buyers at the address given below their signature, or such other address in the United States as they may later designate by a written notice to Seller. Notices to Seller may be similarly given to her at her stated or any future substituted address.

12. This contract and the covenants and agreements hereof shall bind and inure to the benefit of the parties hereto, and their respective heirs, personal representatives, successors and assigns.

13. The invalidity or unenforceability of any paragraph hereunder or any portion thereof shall not affect the validity and enforceability of any other provision of this contract.

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