

principal and taxes, or in the event the buyers fail and neglect to carry out any of the terms, conditions and obligations set forth in this Bond and Title, the sellers shall give written notice duly transmitted by regular United States Mail addressed to the last-known mailing address of the buyers, notifying the buyers of such default; and if the buyers fail to remedy such default within ten (10) days after receipt of such written notice, the sellers may declare this Bond for Title terminated, null and void, and all sums paid hereunder by the buyers shall be deemed forfeited with the right of the sellers to retain the same in satisfaction of rental of the premises and, in such event, the sellers shall be discharged in law and equity from any liability to deliver the aforementioned warranty deed, and shall have the right to enter upon and take possession of the premises, excluding the right of all persons who may be occupying same, without suit or resort to any court, eviction, foreclosure or other legal or equitable remedy. Provided, however, that the rights of the sellers herein shall not be construed to exclude any other remedy, suit or action available to the sellers in law or equity for the enforcement of this Bond for Title, or any amounts due thereon, in which event court costs and reasonable attorney's fees shall be added to the balance of the purchase price due hereunder.

It is further agreed and understood by and between the buyers and sellers that time is of the essence of this agreement. The buyers shall not assign, transfer or encumber any right that the buyers may have under this Bond for Title until such time as said Buyers have paid the full purchase price and all interest due hereunder and receive from the sellers the aforementioned deed. This agreement contains the entire agreement between the parties and shall inure to the benefit of and become binding upon the buyers and the sellers, their heirs, assigns, successors, executors and administrators.