

4. Buyer may take possession of the premises as of the date of the signing of these presents.

5. Buyer acknowledges that Seller has provided Buyer with a copy of the recorded Master Deed applicable to Park Row and that Buyer has reviewed said documents and agrees to be bound thereby.

6. Seller shall, upon full compliance by the Buyer with her promises herein, including the full payment of the purchase price, interest and taxes according to the terms hereof, execute and deliver to Buyer a good and marketable title to the above described property in fee simple by a general warranty deed, free and clear of all liens and encumbrances of every nature except for Master Deed, rights of way, roadways, reservations, restrictive covenants, recorded plats, zoning ordinances, Homeowners Association Charter and By-Laws and such other matters as may appear from a personal inspection of the premises.

7. Time is of the essence of this agreement. In the event Buyer at any time fails to pay the principal, interest, taxes, or other obligations hereunder when and payable and shall be past due and unpaid for a period of thirty (30) days, Seller, at its option, may immediately declare the whole amount due and payable in full together with a reasonable attorney's fee and court costs, 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 proceeding. Seller may also sue under the terms of the promissory note. Failure to exercise these options shall not constitute a waiver of the right to exercise them in the event of any subsequent default.

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