

e. Purchaser may not assign and/or delegate this Contract to any other person or persons without the prior written consent of the Seller, which consent the Seller may unreasonably withhold. In the event that the Seller consents to any such proposed assignment, such consent shall be contingent upon Purchaser remaining fully responsible for any and all obligations under the within Contract and the assignee agreeing to comply fully with all of the same terms and conditions set forth herein.

2. When the balance due upon the aforesaid mortgages has been paid in full to the respective lending institutions, Seller will agree to deliver to Purchaser a General Warranty Deed, with dower duly renounced, in statutory form, free and clear of all liens and encumbrances except as to restrictions, easements and/or rights-of-way of record, as of the date hereof.

3. Purchaser shall have possession of the Premises, from the date of this Contract and shall hold and enjoy same until there is a default of this Contract. Hereafter, Purchaser will keep the premises in good order and condition and will not commit nor permit any damage to be done.

4. Time being of the essence of this Contract, it is agreed that should any Purchaser at any time be in default of any payment due upon the aforesaid two mortgages, or either of them, for a period of more than ninety (90) days after written notice thereof and demand for compliance;

a. Seller may, at Seller's sole option, declare the entire Contract to be null and void. Upon such declaration, Seller may reenter and take possession of the Premises.

b. Seller may, at Seller's sole option, sell the said premises, as agent for Purchaser in which event Seller is authorized to apply the proceeds of such sale to first; the payment of the expenses of selling the premises; second; to the payment in full of the unpaid balance of the aforesaid two mortgages; third; the balance, if any, to become the Seller's proceeds as liquidated damages.

5. Purchaser shall be liable for all real property taxes due and owing as to the property above referenced for the year 1980, as well as all all real property taxes thereafter due and owing, as well as for all costs of insurance. All taxes shall be paid by Purchaser on or before December 31st of the year for which they are due and owing. Furthermore, all insurance shall be paid in a timely fashion, and shall always reflect the interest of the Seller and the Mortgagees in the within Contract. At all times during which the within Contract is in effect, Purchaser shall maintain hazard insurance on the premises for an amount not less than the unpaid balance due upon the aforesaid two mortgages. In the event of any loss, any amounts deductible under the insurance coverage shall be paid by the Purchaser.

0589

4328 RV-2