

terms, conditions and obligations (other than payment of purchase price) set forth in this Bond for Title, the Seller shall give written notice duly transmitted by regular United States Mail addressed to the last known mailing address of the Buyer notifying the Buyer of such default, and if the Buyer fails to remedy such default within ten (10) days after said notice is deposited into the United States Mail with proper postage affixed, the Seller may declare this Bond for Title terminated, null and void and the Seller's rights and remedies set forth hereinabove in this section shall apply to the parties herein.

8. TIME OF ESSENCE. BOND FOR TITLE NOT ASSIGNABLE. ENTIRE AGREEMENT. Time is of the essence of this agreement. The Buyer shall not assign, transfer or encumber any right that Buyer may have under this Bond for Title until such time as said Buyer has paid the full purchase price and all interest due hereunder and received from the Seller the above mentioned deed. The words "Seller" and "Buyer" as used herein shall include the masculine and feminine gender, singular and plural, and shall include any person, partnership or corporation as the context may require. This agreement contains the entire agreement between the parties and shall inure to the benefit of and become binding upon the Buyer and the Seller, their heirs, assigns, successors, executors and administrators.

9. RISK OF LOSS. Destruction of, or damage to, any building or other improvement now or hereafter placed on the property, or of any personal property, if any, described in this contract, whether from