

VCL 1227 PAGE 800

5. ESCROW ACCOUNT. The Seller in his discretion may require the Buyer to deposit with Seller in addition to the payments above provided for principal and interest payable under the terms hereof of a sum equal to 1/12th of the annual taxes, public assessments and insurance premiums and the Seller may at his option pay said items and charge all advances therefore to the indebtedness due hereunder, or segregate said funds and apply the same toward payment of said taxes, public assessments and insurance premiums. Said escrow payments shall not bear interest to the Buyer.

6. DEFAULTS. The Buyer covenants that in the event any of the payments set forth above shall not be paid when due (including principal, taxes and insurance), or in the event the Buyer fails and neglects to carry out any of the terms and conditions and obligations set forth in this Bond for Title, the Seller shall give written notice duly transmitted by 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 the postmark date of said written notice, the Seller may declare this Bond for Title terminated, null and void. The Seller shall be discharged in law and equity from any liability to deliver the Warranty Deed to the subject property to Buyer, and shall have the right to enter upon and

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