

building located on the aforesaid premises is in good mechanical working order.

4. It is further agreed that upon the execution of these presents that full and complete possession of the entire premises will be given unto the said Vendees, which said possession shall continue so long as no default shall occur in the payment of the stipulated monthly installments hereinbefore set forth. In event of default in the payment of any monthly installment, which said default shall continue for a period of sixty days, it is expressly agreed and covenanted that the Vendors shall have the right to enter and possess the said premises without further notice and proceedings of any kind, and it is further agreed and covenanted that all sums paid under the terms of this Contract of Sale prior to the date of such default, including all improvements made by the Vendees, shall be construed as rent, and all further rights of the said Vendees under the terms of this Contract of Sale shall cease and terminate, time being of the essence of this Agreement.

5. It is further agreed that in event there shall be a default in the performance of the covenant to pay any and all taxes or other public assessments (which items shall not be deemed delinquent until the end of the year in which incurred) and insurance premiums agreed to be paid by the said Vendees (excluding and excepting, however, the covenant to pay the monthly installments aforesaid) for a period of sixty days after written notice thereof from the Vendors to the Vendees, it is expressly agreed and covenanted that the Vendors shall have the right to enter and possess the said premises without further notice or proceedings of any kind, and it is further agreed and covenanted that all sums paid under the terms of this Contract of Sale prior to the date of such default, including all improvements made by the Vendees, shall be construed as rent and all further rights of the said Vendees under the terms of this Contract of Sale shall cease and terminate.

6. It is further agreed and understood that all obligations incurred and chargeable against the said premises prior to the date hereof shall be borne by the said Vendors, the said obligations to