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1 the principal price entered thereon has been paid in full, or until
2 said Purchaser defaults for a period of ninety (90) days, in any of
3 the terms or covenants of this agreement.

4 10. It is further agreed that all payments made by the
5 Purchaser under the terms of this agreement shall be paid to the
6 Escrow Agent who shall deposit same to the account of the Sellers.

7 11. It is further agreed that in the event the Purchaser
8 defaults for a period of ninety (90) days in making any of the pay-
9 ments as provided herein, which said default is not covered and
10 deferred by prior advance payments made as provided for herein,
11 upon demand of the Sellers, the Escrow Agent shall return said
12 Abstract of Title and Warranty Deed to the Sellers and the Sellers
13 may, at their election, either:

14 a) Take possession of said real property and cancel this
15 Agreement. All payments made by the Purchaser at the
16 date of said cancellation and all buildings and improvements
17 erected and made upon said real property shall be considered
as rentals paid for the use of the said real property and
retained by the Sellers and as liquidated damages for the
breach of this Agreement, or

18 b) Take possession of said real property, together with
19 all improvements thereon, and declare the unpaid balance
20 due and payable, and sell said real property at private
sale, and apply the proceeds of said sale to the balance
21 remaining due and unpaid on said contract, or

22 c) Take possession of said real property, together with any
23 improvements thereon, and declare the unpaid balance due
24 and payable, and foreclose this contract by a court action,
25 and sell said real property and apply the proceeds of said
sale on the balance remaining due and unpaid on said contract,
and in the event said real property is not sold for a sufficient
amount to pay the balance due on said contract and cost of
foreclosure, recover a deficiency judgment against the
Purchaser.

26 12. The Purchaser agrees that in the event of his default
27 for a period of ninety (90) days, as aforesaid, in making any of the
28 payments as provided herein, he will make, execute and deliver to
29 the Sellers a quit-claim deed, transferring and conveying all his
30 interest in and to said real property to the Sellers or to any
31 other person whom the Sellers may name.

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