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8. It is further agreed that Wilder shall have the privilege of paying any multiple of \$2,500.00 on said purchase price on any payment ^{date} and shall be entitled to pay full amount of the balance due hereunder, together with interest, at any time before the same shall be due.

9. Wilder shall be entitled to refurnish and redecorate three apartments on said real property at his own expense and to save Jackson harmless on account thereof. Any improvements made by Wilder shall inure to the benefit of Jackson in the event of default hereunder.

10. Wilder shall be entitled, upon the execution hereof to demolish the old body shop building on said premises and to erect a new building in the event he desires to do so, provided, that any improvements shall inure to the benefit of Jackson in the event of default hereunder.

11. It is agreed that time is of the essence of this contract, and in the event of the breach of any of the covenants herein contained by Wilder, or in the event of default by Wilder in making any of the payments hereunder, such default continuing for a period of ninety (90) days then, in that event, Jackson may, at his option, declare this contract terminated and all rights of Wilder hereunder shall thereupon cease, and any and all payments made by Wilder hereunder shall be retained by Jackson as liquidated damages and to recover the immediate and peaceable possession of the said real estate from Wilder.

12. This contract shall be binding upon the parties hereto, their respective heirs, devisees, personal representatives and assigns.