

the casualty. In the event that buyer fails to provide a standard policy of fire insurance, or fails to pay the fire insurance premiums on the property, the seller may purchase or pay such insurance; the amount so paid by the seller shall be deemed a part of the purchase price and become payable forthwith, with interest at the same rate as provided in this contract, without prejudice to any other right of seller by reason of the failure of buyer to purchase a standard policy of fire insurance, or to pay the insurance premiums as they become due.

IMPROVEMENTS

Commencing with the possession date and thereafter at all times during the terms of this contract, buyer shall with respect to the property keep all improvements now existing, or which shall hereafter be placed on the property in good condition and repair and not permit any waste or removal thereof; and, promptly comply with all laws, ordinance, regulations, directions, rules and requirements of all governmental authorities applicable to the use or occupancy of the property and in this connection promptly make all required repair, alterations and additions.

ASSIGNMENT OF CONTRACT

Seller agrees that if seller desires to and does attempt to convey this contract that the buyer shall have a right of first refusal prior to any such conveyance by seller.

DEFAULT

In the event that buyer shall fail to perform any of the terms of this agreement, time of payment and performance being of the essence, seller shall, at his option, subject to requirements