

8. Purchaser's Default.

8.1. In the event of the Purchaser's failure to perform any covenant or condition contained in this Contract, the Seller will give the Purchaser a notice of default. The notice will give the Purchaser _____ days from the date the notice is received to remedy the default.

If the Purchaser fails to remedy the default within _____ days, then the entire balance of the Purchase Price, including interest payable, will become due _____ days after the _____ day period to remedy the default expires (hereinafter referred to as the "Notice Period"). Failure to pay the full amount of the Purchase Price owing will result in the termination of this Contract at the end of the Notice Period.

8.2. The Purchaser and the Seller agree that in the event that the Purchaser fails to remedy a default and this Contract is terminated, the Purchaser will vacate the Premises within _____ days of the Contract terminating. The Purchaser and the Seller further agree that failure of the Purchaser to vacate within that period gives the Seller a right to maintain an action to obtain vacant possession of the Premises.

8.3. In the event of default and termination of this Contract by the Purchaser, the Purchaser forfeits any and all payments made under the terms of this Contract, including but not limited to all payments made towards the Purchase Price, and any and all taxes, assessments, or insurance premiums paid by the Purchaser, as liquidated damages for breach of this Contract.

8.4. The Seller reserves the right to recover damages resulting from the willful acts or negligence of the Purchaser.

9. Seller's Right to Revoke Contract After Default.

9.1. In the event of the Purchaser's default and the termination of this Contract, the Seller, at his sole discretion, will have the right to reinstate this Contract. In exercising his discretion, the Seller may require the Purchaser to:

- pay all amounts due and owing under this Contract had the Contract not been terminated;
- cure any defaults that have occurred;
- pay all expenses incurred by the Seller in enforcing their rights under this Contract.