5.3 TIMING OF PAYMENTS. In the event that the Sale Price exceeds the Purchase Price, First Party shall pay Second Party the difference within thirty (30) days of the sale of the cattle. In the event that the Purchase Price exceeds the Sale Price, the Second Party shall pay First Party the difference within forty-five (45) days of the sale of the cattle.

6. INSPECTION OF CATTLE, DOCUMENTS AND RECORDS. Second Party hereby agrees to allow First Party to inspect all documents, accounting records, tax returns, invoices, receipts, bills or any other document any way connected with Second Party's purchase, maintenance, feeding, raising or sale of the cattle. Such records may be inspected upon First Party's oral or written request to the Second Party that the same be inspected by First Party, its agents, employees, attorneys or accountants, and Second Party shall make the same available whether at Second Party's place of business, or at any place directed by First Party within forty eight (48) hours following First Party's notice to Second Party of its intent to inspect the same.

6.1 INSPECTION OF CATTLE. Second Party further agrees to allow First Party to inspect the cattle, and any feed, veterinarian supplies, equipment, or any other thing used in connection with the maintenance, or rearing of said cattle. Said inspection may occur without notice and Second Party hereby agrees to allow First Party to enter Second Party's property, or any other place in which any of the foregoing is located, without Second Party's permission, and Second Party hereby waives any claim that such inspection shall be deemed to constitute trespassing, or other breach of the peace.

7. COMPLIANCE WITH LAWS AND REGULATIONS. Second Party warrants that it is in compliance with all federal, state and local laws concerning the business operations and assets of Second Party, and that Second Party shall not violate any such laws in connection with the caring for, feeding, rearing, maintenance or sale of the cattle.

8. EVENTS OF DEFAULT. Second Party's failure to perform any other act or condition required by this Agreement, or breach of any warranty contained in this Agreement, shall constitute a default, including but not limited to the following.

A. Second Party's failure to allow First Party to inspect the cattle or to inspect Second Party's books and records as described in paragraphs 6 and 6.1 herein;

B. Second Party's failure to properly care for, feed, water, and to maintain the cattle in good health;

C. Second Party's failure to comply with any applicable local, state or federal laws or regulations as described herein;