

days after notice thereof to the Lessee, at its address first hereinbefore set forth, or, if the Lessee shall become insolvent, or in the event that the leased trailers or any one or more of them shall be the subject of any attempted levy by execution or attachment, sale, or removal proceeding against Lessee, which shall not be discharged by bond or otherwise within ten days, in such event and in each such case the Lessor shall have the right by notice in writing to the Lessee at its address first hereinbefore set forth, to forthwith terminate the lease in respect to any or all of the trailers hereby leased, notwithstanding that previous breaches or default may have been unnoticed, waived, or condoned by or on behalf of the Lessor.

(b) In case the Lessee on this lease becomes bankrupt, or an order appointing a receiver is entered against it, or the Lessee executes any Bill of Sale, Deed, Trust or Assignment for the benefit of creditors, this lease shall forth with cease and terminate unless the Lessor shall, upon notice thereof, elect otherwise in writing addressed to the Lessee at its address first hereinbefore set forth.

In the event of termination under the terms of this clause 13(a) or 13(b) or for any other reason prior to the payment in full of the rent provided for herein all deferred payments shall become due and payable forthwith and simultaneously therewith the Lessee shall return the leased trailers to the Lessor in accordance with the terms of paragraph 11 hereof.

Failure to Return Trailers.

14. Upon Lessee's failure to pay when due any installment of rent or upon any other default of Lessee, Lessor may demand the immediate return of the trailer at Lessee's expense to Lessor's plant in Cincinnati, Ohio, complete and in good condition, reasonable wear and tear excepted, and upon termination in any manner whatsoever of this lease (except termination by payment of all sums payable thereunder) Lessee shall so return the trailers without demand and in any of the foregoing events should Lessee fail forthwith to return the leased trailers to the Lessor at its factory in Cincinnati, Ohio, freight to be paid by the Lessee, complete and in good order and condition, reasonable wear and tear excepted, the Lessor is hereby authorized and empowered to enter any premises where the leased trailers may be and take possession of the same and remove them to its own premises, and the Lessee agrees to pay upon demand to the Lessor any and all moneys expended by it in connection with such removal of the leased trailers, all freight costs from the location of such trailers to the factory of the Lessor, and any and all moneys expended by the Lessor to put such trailers so removed in complete and good order and condition, reasonable wear and tear excepted. In the event of repossession of the leased trailers, or any of them, by the Lessor and the Lessee claims that said trailers or any of them contain property of the Lessee, then Lessee shall give notice in writing to the Lessor of such fact within a period of twenty-four hours after repossession by the Lessor. Failure to give such notice within said twenty-four hour period shall forever bar Lessee from asserting any claim or claims against Lessor for any property alleged to have been in said repossessed trailers or trailer.

Notice of termination.

15. Whenever any right of termination hereunder has accrued to the Lessor, a notice in writing signed by its President, a Vice-President, or the Treasurer or Secretary, or by any assignee of the Lessor's rights herein, and posted by prepaid letter addressed to the Lessee, or delivery at its office as above set forth or its last known office, that the lease hereby granted is terminated or shall be terminated at the expiration of a certain period, shall be a sufficient termination of the lease from the time of the posting or delivery of such notice, or from the expiration of the period therein mentioned, as the case may be. The termination in respect to any one or more of the leased trailers shall not release the Lessee from its obligation to make the payments of the rent herein reserved and shall be without prejudice to any other rights or remedies which the Lessor may have for the violation of any of the terms and provisions of this lease.