

successors or assigns, goes into bankruptcy, voluntary or involuntary, or is placed in the hands of a receiver, or makes a general assignment of its property for the benefit of creditors or files a petition pursuant to any state or federal law for the extension of its debts, or for reorganization, or if its stock of goods, wares and merchandise should be seized under attachment, execution, or other process and such attachment, execution or other process be not vacated, or such property released within fifteen days, then and in any one of such events, the Lessor may, at its option, after giving fifteen days notice, either

(a) declare the full rental price for the entire term immediately due and payable and resort to any legal remedies at law or in equity for the enforcement or collection of the rent, or to recover damages for the breach of said covenants. In the event the full rental price for the entire term of this lease becomes due and payable and is unpaid by the Lessee, it is understood and agreed that the Lessor shall have the right to take possession of the premises and re-lease the same to other persons, firms or corporations, crediting the Lessee with the net amount of the rent collected from said new Lessee to the extent of the rent for the unexpired term due and payable by the Lessee herein;

(b) declare this lease terminated and enter and take possession of the leased premises, and thenceforth hold the same free and clear from any right of Lessee, or its successors or assigns, to use said demised premises, but the Lessor shall, nevertheless, have the right to recover from the Lessee any and all amounts which, under the terms hereof, may then be due and unpaid for the use of the demised premises;