

understood between the parties hereto that the Lessee shall be subject to all rules and regulations as written, posted and adopted by the Greenville Airport Commission and its airport manager shall at all times be in full and complete charge of said airport in its entirety and his directions as to policy shall be final and conclusive upon the Lessee.

(6) It is agreed that time is of the essence for the payment of rents and, in the event of the failure to pay any installment of rent on the due date, or upon the breach of any of the covenants or agreements herein contained or if Lessee goes into bankruptcy, voluntary or involuntary, or is placed in the hands of a receiver or makes a general assignment of his property for the benefit of creditors, or files a petition pursuant to any Federal or State law for the extension of his debts or for reorganization, or if his stock of goods, wares and merchandise located on the leased premises should be seized under attachment, execution or other process and such attachment, execution or other process be not vacated or such property released within 15 days then, and in any one of such events, the Lessor may:

- (a) Declare the full rental for the entire period due and payable immediately and resort to any or all remedies at law or in equity for the enforcement of his rights and to recover damages for the breach of the covenants herein contained, and
- (b) Enter and take possession of the leased premises and thereafter hold the same free of any rights of the Lessee to use said premises and, notwithstanding the taking of possession, the Lessor shall have the right to recover from the Lessee any and all sums which may be due under the terms of this lease.

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