

(14) The Lessee waives notice to quit possession and every formality of law in case of default in payment of rent for a period of fifteen (15) days, and the Lessee for itself and for all claiming under it, hereby waives the right to retain the leased premises after warrant to dispossess or after any re-entry by the Lessor, whether by process of law or otherwise. The Lessee agrees that upon default of the rent for a period of fifteen (15) days, the Lessor may thereupon terminate this lease without further notice and may lawfully enter upon the premises or any part thereof and repossess the same and expel the Lessee and those claiming under it and remove the Lessee's merchandise, goods and effects by force, if necessary, without being deemed guilty of any manner of trespass, and without prejudice to any other claims or remedies the Lessor may have or use for arrears of rent or breach of any covenant of this lease.

(15) It is mutually understood and agreed that in the event the Lessee, its successors or assigns, shall be adjudicated bankrupt or insolvent according to law, or shall be placed in receivership, either voluntary or involuntary, or shall make an assignment of its property for the benefit of creditors, or in the event the Lessee's stock of goods, wares or merchandise be taken under attachment, execution or other legal process and the same are not vacated and said property released within thirty (30) days thereafter, then in any and all of the said events, this lease shall terminate immediately upon the option of the Lessor without prejudice to the claim of the Lessor for the balance of the rent due under this Lease, which shall become immediately due and payable.

(16) The Lessee agrees that any waiver by the Lessor of the performance of any one of the conditions of this lease shall not be deemed to constitute a waiver of the right of the Lessor to proceed against the Lessee upon any subsequent breach of the same or other conditions of this Lease.