

CONTINGENCY OF ASSIGNMENT

This assignment is contingent upon Thunderbird of Greenville, Inc., the Contingent Assignor, being in default of payments on its promissory note and mortgage in favor of Fidelity Federal Savings and Loan Association, Greenville, S. C., the Contingent Assignee, or the said Contingent Assignor being in default on the monthly rental payments to the Greenville Airport Commission, either event upon notice as below set out being sufficient to give the Contingent Assignee under this Contingent Assignment the option to accept and consummate the Contingent Assignment of the Lease and thereby assuming the position of the Lessee in the original Lease.

NOTICE

It is understood and agreed that if any default occurs in the above referred to mortgage or Lease, the Lessor, Greenville Airport Commission, has the right in the Lease, but not the requirement, to assume the loan also referred to above and upon any of the above defaults occurring, the Contingent Assignee shall give written notice to the Greenville Airport Commission of such default and the Greenville Airport Commission shall forthwith exercise its right to assume the subject note and mortgage and in the event the said Airport Commission responds to the Contingent Assignee in writing that it does not exercise its right to assume such loan, the Contingent Assignee shall have the absolute right to notify the Greenville Airport Commission in writing that it is assuming the subject Lease and upon notice, this Contingent Assignment shall become a legal and binding assignment of the Lease to Fidelity Federal Savings and Loan Association, Greenville, S. C.

IN EVENT OF OTHER ASSIGNMENTS

It is further understood and agreed between the parties that in the event Thunderbird of Greenville, Inc., assigns or