

G. DELINQUENT RENTAL COLLECTIONS

When a lessee is 60 days delinquent in lease rental payments to the Port, the procedure shall be as follows:

1. A registered letter shall be sent to lessee placing lessee on formal notice of default
2. Lessee shall have 30 days to cure said default. Default shall be deemed cured if total delinquent rental is paid within the 30-day notice period.
3. If total delinquent rental is not paid within the 30-day notice period, the Commission shall pursue any of the rights of default given to it in the lease including lease termination.