

be entitled to terminate said lease or to recover substantial damages for such breach, then the Assignee, but without obligation so to do and without releasing Assignor from any obligation hereof, may perform and discharge any such obligation, covenant, and agreement of any such lease by lessor to be performed, in such manner and to such extent as the Assignee may determine necessary to protect the security hereof; and in exercising any such powers, to pay necessary costs and expenses, employ counsel and incur and pay reasonable attorney's fees, which costs, expenses, and fees shall be borne by the Assignor.

IT IS MUTUALLY AGREED:

1. Assignee shall have the right to collect all rents, issues, and profits from said leased machinery and equipment and to apply the same to the indebtednesses of the Assignor to the Assignee.

2. The Assignee may, at its option, do any acts which it may deem proper to protect the security hereof, and either with or without taking possession of said machinery and equipment, in its own name sue for or otherwise collect and receive such rents, issues, and profits and apply the same, less costs and expenses, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as the Assignee may determine. The taking possession of such machinery and equipment and the collection of such rents shall not cure or waive any default, or waive, modify, or affect notices of default under said chattel mortgage or invalidate any act done pursuant to such notice.

3. Upon the payment in full of all indebtednesses secured hereby, this assignment shall become and be void and of no effect.

4. The failure of the Assignee or its successors or assigns to avail itself of any of the terms, provisions, and conditions of this assignment, for any period of time, or at any time or times, shall not be construed or deemed to be a waiver of any of its rights,