

postage prepaid, return receipt requested, of the Assignee's intention to make any such public or private sale. Such notice, in the case of public sale, shall state the time and place fixed for such sale. Any such public sale shall be held at such time or place fixed for such sale. Any such public sale shall be held at such time or times within ordinary business hours at such place or places in the City of New York, as the Assignee may fix in the notice of such sale. The Assignee shall not be obligated to make any sale of Collateral if it shall determine not to do so, regardless of the fact that notice of such sale of the Collateral may have been given. The Assignee may, upon one day's written notice, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place within the City of New York to which the same was so adjourned. In case sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Assignee until the sale price is paid by the purchaser or purchasers thereof, but the Assignee shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold, and, in case of any such failure, such Collateral may be sold again upon like notice. As an alternative to exercising the power of sale herein conferred upon it, the Assignee may proceed by a suit or suits at law or in equity to foreclose this Assignment and to sell the Collateral, or any portion thereof, pursuant to a judgment or decree of a court or courts of competent jurisdiction.