

be made notwithstanding the fact that such tests, etc., remain to be performed.

"the entire balance shall be paid sixty (60) days after ~~such~~ conditions at the site of installation permit commencement of operations, but in no case later than either (i) six months after arrival of the equipment in the United States, or (ii) the first day of March following arrival, whichever shall be earlier."

SEE PAYMENT SCHEDULE ATTACHED.

2. Mortgagor for itself, its heirs, personal representatives, successors and assigns, hereby covenants to and with the Mortgagee, its successors and assigns: that it is lawfully possessed of said goods and chattels as its own property; that the same are free from all encumbrances; that it will promptly pay and discharge all taxes, assessments, levies, attachments and other claims which might become a charge or lien upon the same; and that it will warrant and forever defend such property to the said Mortgagee, its successors and assigns, against the lawful claims and demands of all persons whatever.
3. (a) Unless and until there shall be a default under the note or under this Mortgage, Mortgagor may retain possession of such chattels and use and enjoy the same, subject to the terms of this instrument.
- (b) If there shall be a default in any payment on the note or under this mortgage; or if any levy shall be made upon said goods or any part thereof; or if reorganization of Mortgagor shall be sought under the Bankruptcy Act, or if a receiver shall be appointed for all or any substantial part of Mortgagor's assets; or if a petition in bankruptcy shall be filed, either voluntary or involuntary, to secure the adjudication of the Mortgagor as a bankrupt; or if the Mortgagor shall make any assignment for the benefit of creditors, arrangement with creditors or take advantage of any insolvency law, then the entire unpaid balance due under the terms of said note and this mortgage shall at the election of the Mortgagee become immediately due and payable without notice or demand notwithstanding anything to the contrary contained in this mortgage or in any note secured hereby. The Mortgagee shall thereupon have the right without notice (which is hereby expressly waived by Mortgagor) to foreclose this mortgage by action or otherwise, and the Mortgagee shall have the right to take immediate and exclusive possession of said goods and for that purpose to pursue the same wherever said goods may be found. Mortgagee may enter any of the premises of the Mortgagor with or without process of law wherever said goods are or may be supposed to be and search such premises and if such goods shall be found, Mortgagee may take possession of said goods and remove and sell the same or any part thereof either in the county where the same may be found, or at Mortgagee's election in another county or state with or without advertisement, at public or private sale, for cash or upon credit or partly for cash and partly for credit, all as Mortgagee may determine, without notice