

equity; nor shall the giving, taking or enforcement of any other or additional security, collateral or guaranty for the payment of the indebtedness secured under this Security Agreement operate to prejudice, waive or affect the security interest granted by this Security Agreement or any rights, powers or remedies hereunder; nor shall the County be required to first look to, enforce or exhaust such other or additional security, collateral or guarantees.

SECTION 8. RIGHTS OF THE BANK.

The Company acknowledges and consents to the granting by the County to the Bank of a security interest in this Security Agreement and the Company Note and acknowledges and consents to the conditional assignment by the County to the Bank of this Security Agreement and the Company Note.

Further, the Company and County acknowledge that this Security Agreement is made for the benefit of the Bank and that the Bank shall have all rights and remedies of the County under this Security Agreement and shall be entitled to enforce this Security Agreement as if it were the County without regard to the separate validity of any other security interest or conditional assignment granted or made by the County. This Security Agreement is intended to secure the loan by the Bank represented by the Bond which is the source of the funds loaned by the County to the Company and represented by the Company Note. This Security Agreement shall remain binding upon the Company until the Bank has received payment of the amount loaned by it regardless of any