

collateral or guaranty for the payment of the indebtedness secured under this Mortgage operate to prejudice, waive or affect this Mortgage 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.

In case the County shall have proceeded to enforce any right or remedy under this Mortgage by receiver, entry, foreclosure or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the County, then and in every such case to the extent allowed by law the Company and the County shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of the County shall continue as if no such proceeding had been taken.

SECTION 8. RIGHTS OF THE BANKS.

The Company acknowledges and consents to the granting by the County to First National and Trust Company of a security interest in this Mortgage, the Company Security Agreement and the Company Notes and acknowledges and consents to the conditional assignment by the County to First National and Trust Company of this Mortgage, the Company Security Agreement and the Company Notes.

Further, the Company and County acknowledge that this Mortgage is made for the benefit of First National and Trust Company and any subsequent registered owner of the Bonds and that they and any subsequent registered owner of the Bonds shall have