

shall pay or cause to be paid all amounts payable to the registered holders of the Note under the Note, the Loan Agreement, and this Security Agreement and Conditional Assignment, then the security interest hereby granted shall cease and be discharged; otherwise it shall remain in full force and effect.

SECTION 2. CONDITIONAL ASSIGNMENT.

The County does hereby assign to the Lender, its successors and assigns, and to any subsequent registered owners of the County Note, and the Lender does hereby accept, as collateral security for payment of the Note and any other amounts herein specified, all and singular of the County's right, title and interest in, to or arising under the following:

- (a) Company Note; and
- (b) Mortgage and Security Agreement; and
- (c) Guaranty; and
- (d) All proceeds payable to the County from disposition by it of the Company Note, the Mortgage and Security Agreement and the Guaranty; and
- (e) All amounts payable to the County under the Company Note, the Mortgage and Security Agreement and the Guaranty.

Additionally, in connection with the Lender's acceptance of such assignments, the Lender does hereby assume all of the County's obligations and duties arising under the Company Note, the Mortgage and Security Agreement and the Guaranty.

These assignments are made upon the express condition that if the County shall pay or cause to be paid all amounts payable to the registered holders of the County Note under the Note, the Loan Agreement, and this Security Agreement and Conditional Assignment,