

(e) The County may proceed to protect and enforce this Security Agreement and the Company Note by suit or suits or proceedings in equity, at law or in bankruptcy, and whether for foreclosure hereunder, or for the appointment of a receiver or receivers for the Collateral or any part thereof, or for the recovery of judgment for the indebtedness hereby secured, or for the enforcement of any other proper, legal or equitable remedy available under applicable law.

In case of any sale of the Collateral or of any part thereof, pursuant to any judgment or decree of any court or otherwise in connection with the enforcement of any of the terms of this Security Agreement, the principal of the Company Note, if not previously due, and the interest accrued thereon, shall at once become and be immediately due and payable; also in the case of any such sale, the purchaser or purchasers, for the purpose of making settlement for or payment of the purchase price, shall be entitled to turn in and use the Company Note and any claims for interest matured and unpaid thereon.

The proceeds and/or avails of any sale of the Collateral, or any part thereof, and the proceeds and the avails of any remedy hereunder shall be paid to and applied as follows:

(a) First, to the payment of all costs and expenses of foreclosure or suit, if any, and of such sale (including legal expenses and attorneys' fees) incurred or made hereunder by the County and payment of all taxes, assessments or liens superior to

RV-2

4328 RV-2