

SECTION 4. POSSESSION OF STOCKS, BONDS AND CERTIFICATES  
OF DEPOSIT AND RIGHTS TO DIVIDENDS AND INTEREST.

Contemporaneously with the execution of this Security Agreement, the Guarantor will deposit with the Bank as agent for the County the stocks, bonds and certificates of deposit described in Schedule X. While the Guarantor is not in default hereunder, he shall be suffered and permitted to receive and retain all cash dividends received with respect to these stocks and all interest received with respect to these bonds and these certificates of deposit.

The Guarantor will pay to the Bank all administrative charges imposed by the Bank with respect to this deposit.

SECTION 5. ASSURANCES AND RECORDATION.

The Guarantor will, at no expense to the County, perform every act reasonably necessary or proper for the perfection of the security interest hereby granted in the Collateral.

The Guarantor will cause this Security Agreement and any supplements hereto, and all financing and continuation statements and similar notices required by applicable law, at all times to be kept, recorded and filed at no expense to the County in such manner and in such places as may be required by law in order fully to preserve and protect the rights of the County hereunder.

The Guarantor will not by affirmative act consent to the creation or existence of any security interest in the Collateral except that granted to the County under this Security Agreement.

SECTION 6. DEFAULTS AND OTHER PROVISIONS.

An "Event of Default" shall occur under this Security Agreement if and when any of the following events shall happen: