

(d) All proceeds payable to the County from disposition by it of the Company Notes, the Company Security Agreement and the Company Mortgage; and

(e) All amounts payable to the County under the Company Notes, the Company Security Agreement and the Company Mortgage.

The things described in items (a) through (e), inclusive, hereinafter collectively shall be termed "Collateral."

First National and Trust Company, their successors and assigns, and the subsequent registered owners of the Series A and Series B Bonds shall have and hold the Collateral forever; provided always, however, that this security interest is granted upon the express condition that if the County shall pay or cause to be paid all amounts payable to the holders of the Bonds under each Bond, 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 First National and Trust Company, their successors and assigns, and to any subsequent registered owners of the Series A and Series B Bonds, and First National and Trust Company do hereby accept, as collateral security for payment of the Bonds and any other amounts herein specified, all and singular of the County's right, title and interest in, to or arising under the following: