

hereunder or otherwise existing now or hereafter at law or in equity; nor shall the giving, taking or enforcement of any other or additional security, collateral or guaranty for the payment of the indebtedness hereby secured operate to prejudice, waive or affect the security interests and conditional assignments effected by this Security Agreement and Conditional Assignment or any rights, powers or remedies hereunder; nor shall First National or Trust Company or any other registered owner of either of the Bonds be required to first look to, enforce or exhaust such other or additional security, collateral or guarantees.

In the event of a foreclosure and sale of the Collateral, and a foreclosure of the Company Mortgage and Company Security Agreement and a sale of the collateral described in those documents, unless the holders of the Bonds otherwise agree, all proceeds from all such foreclosures and sales shall be applied so as to result, after giving effect to the payment procedure in this Section, in equal total payments of all principal and all Interest (as defined in the Loan Agreement) under both the Series "A" Bond and the Series "B" Bond.

SECTION 6. MISCELLANEOUS.

The unenforceability or invalidity of any provision or provisions of this Security Agreement and Conditional Assignment shall not render any other provision or provisions herein contained unenforceable or invalid.

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