

determined adversely to the County, then to the extent allowed by law the Company and the County shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of the County shall continue as if no such proceedings had been taken.

SECTION 8. RIGHTS OF THE BANK.

The Company acknowledges and consents to the granting by the County to the Bank and to any subsequent registered owner of the Bond of a security interest in this Mortgage and Security Agreement and the Company Notes and acknowledges and consents to the conditional assignment by the County to the Bank and to any subsequent registered owner of the Bonds of this Mortgage and Security Agreement and the Company Notes.

Further, the Company and County acknowledge that this Mortgage and Security Agreement is made for the benefit of the Bank and subsequent registered owners of the Bonds and that they shall have all rights and remedies of the County under this Mortgage and Security Agreement and shall be entitled to enforce this Mortgage and Security Agreement as if they were the County without regard to the separate validity of any other security interest or conditional assignment granted or made by the County. This Mortgage and Security Agreement shall remain binding upon the Company until the holders of the Bonds have received payment of the amounts loaned by them regardless of any determination for any reason, including invalidity, that the County is not liable for the payment of the Bonds.