

SECTION 2. PROTECTION OF COLLATERAL.

The County will not:

(a) by affirmative act consent to the creation or existence of any security interest in the Collateral except that granted to the registered holders of the Bond in connection with the transaction described in the Loan Agreement; or

(b) sell, mortgage, transfer, assign or hypothecate its interest in the Collateral except in accordance with the terms of the Loan Agreement and this Security Agreement and Conditional Assignment.

SECTION 3. DEFAULTS AND OTHER PROVISIONS.

An "Event of Default" under this Conditional Assignment shall occur if and when there shall be an Event of Default as defined in the Loan Agreement.

SECTION 4. RIGHTS OF BONDHOLDER.

The County agrees that when any Event of Default has occurred and is continuing the Bank shall have the rights of the County as to all of the assigned property.

SECTION 5. MISCELLANEOUS.

This Conditional Assignment shall bind and inure to the benefit of the parties, their successors and assigns.

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