

and delivery of the Guaranty are within its corporate authority, have been duly authorized by proper proceedings, will not contravene any provision of law or regulation, its Articles of Incorporation or Regulations or any agreement or instruments known to such counsel binding upon it; the Guaranty has been duly authorized, executed and delivered and constitutes a legal, valid and binding obligation of the Company in accordance with its terms;

(ii) there is no action, suit or proceeding pending or, to the knowledge of such counsel, threatened against the Company or any of its subsidiaries at law or in equity before any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality which might substantially adversely affect the ability of the Company to perfect its obligations under the Guaranty;

(iii) no authorization, consent or approval of any governmental body or agency is required in connection with the execution and delivery of the Guaranty by the Company or in connection with the performance by the Company of its obligations thereunder; and

(iv) the Lease Agreement has been duly

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