

3. Representations and Covenants. To induce the purchaser to enter into this Agreement, the seller represents, warrants and covenants to and agrees with the purchaser that:

(a) Authorization of Seller. This Agreement has been validly executed and delivered by the seller and constitutes a valid and binding agreement of the seller, enforceable in accordance with its terms. The seller is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation. As of the date hereof, there exist no claims, defenses or offsets to the seller's obligations under this Agreement. The seller as of the Closing will have all requisite power and authority to enter into and perform its obligations under this Agreement and all other agreements related hereto and to carry out the transaction contemplated hereby. The seller has taken all action required by its articles of incorporation, bylaws, by law, or otherwise, to authorize the execution and delivery of this Agreement and all other agreements related hereto and to carry out the transaction contemplated hereby including, without limitation, the execution and delivery of all instruments and documents required to be executed and delivered by the seller at the Closing.

(b) No Violations, Compliance with Laws, Etc. Neither the entering into this Agreement, nor the carrying out by the seller of the transactions contemplated hereby will conflict with, result in a breach of, or constitute a default under or accelerate the maturity of (i) to the best of seller's knowledge, any federal, state, county, municipal or other governmental or quasi-governmental statute, law, ordinance, code, judgment, certificate, writ, decree, injunction, rule, regulation, restriction or order now in effect including, without limitation, those with respect to effluent control, foundation, use, occupancy, building, environmental protection, pollution control, utilities, fire and zoning (collectively "legal requirements"), or (ii) any agreement, indenture or instrument including, but not limited to seller's articles of incorporation, bylaws, or any other agreement to which the seller is a party or by which it or any portion of the Property is bound. No consent or approval of any third party is required in order for the seller to enter into this Agreement or for the transactions contemplated hereby to be carried out in accordance with the terms hereof. To the best of the seller's knowledge, there are no outstanding violations of any legal requirements, restrictions, conditions, covenants or agreements affecting all or any portion of the Property or the use thereof. The seller has no knowledge of, and has not been charged or threatened with, any violation or been under investigation for the violation of any legal requirement relating to all or any portion of the Property or the construction, development, occupancy, ownership, management or leasing thereof. The seller shall comply with all legal requirements at or prior to the Closing.

(c) Litigation. The seller is not a party to or subject to any judgment, writ, decree, injunction or order entered in any action, suit or proceeding brought by any governmental or quasi-governmental entity or instrumentality or any other person enjoining or restraining the seller in respect of any business practice or the conduct of its business in any respect relating to the Property or any portion thereof. There are no suits, claims or other proceedings pending nor, to the best of the seller's knowledge contemplated or threatened against the seller or any affiliate of or party related to the seller which may adversely

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