

(g) SBT and its consolidated subsidiary have and on the date of the merger will have good and marketable title in fee simple to all lands and buildings shown as assets in their records and books of account, free and clear of all liens, encumbrances and charges except as reflected in the aforesaid financial statements and except for current taxes and assessments not delinquent and liens, encumbrances and charges shown in their records and books of account which are not substantial in character or amount, and do not materially detract from the value or interfere with the use of the properties subject thereto or affected thereby. SBT and its consolidated subsidiary have and on the closing date will have valid leases under which they are entitled to occupy and use in their businesses all real property of which they are lessee, and SBT and its consolidated subsidiary have no knowledge of any default under any such lease.

(h) SBT and its consolidated subsidiary have and on the date of the merger will have good and marketable title to the equipment, materials, supplies and other property of every kind, tangible or intangible, contained in their offices, and other facilities or shown as assets in their records and books of account, free and clear of all liens, encumbrances and charges except as reflected in the aforesaid financial statements and except for liens, encumbrances and charges, if any, which do not materially detract from the value of or interfere with the use of the properties subject thereto or affected thereby. SBT and its consolidated subsidiary have and on the closing date will have valid leases under which they are entitled to use in