

(a) It is duly established, organized and validly existing under the laws of the State.

(b) It has the power to enter into this Agreement and perform its agreements hereunder.

(c) It has duly authorized its execution, delivery and performance of this Agreement and the Indenture.

(d) It has determined that the acquisition, construction and improvement by the Corporation of the Project and the loan to the Corporation of the proceeds from the sale of the Designated Bonds as provided in this Agreement will further the intent of the Legislature of the State as expressed in the Act.

(e) The County Council of the Issuer has approved the project to be financed by the Designated Bonds, its estimated cost and the financing thereof under the Act by vote adopted at a duly called and held meeting of said County Council.

**SECTION 2.2. Representations by the Corporation.** The Corporation represents that:

(a) It is a duly organized and existing corporation under the laws of the State of New York.

(b) It is duly qualified to do business as a foreign corporation under the laws of the State.

(c) It has the corporate power to enter into this Agreement and perform its agreements hereunder.

(d) It has duly authorized its execution, delivery and performance of this Agreement.

(e) It intends to operate the Project as a "project," within the meaning of the Act, until the date on which all of the Designated Bonds and any Additional Bonds issued to complete the Project have been fully paid and are no longer outstanding or until the expiration of the useful life of the Project, whichever is earlier.

(f) The Project constitutes (i) a pollution control "project" within the meaning of the Act and (ii) property of a character subject to the allowance for depreciation under Section 167 of the Code or amounts to be paid or incurred which are, for Federal income tax

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