

position of the Corporation and its subsidiaries as at the date of such balance sheet, and (ii) the results of the operations of the Corporation and its subsidiaries for said fiscal year. The consolidated balance sheet of the Corporation and its subsidiaries as at the 30th day of April, 1984, and the related consolidated statement of income of the Corporation and its subsidiaries for the 2-month period ended on such date, including in each case the related schedules and notes, certified by the chief accounting officer of the Corporation and heretofore delivered to the Lender are all true and correct and present fairly, subject to normal recurrence year-end audit adjustments, (i) the financial position of the Corporation and its subsidiaries as at such date, and (ii) the results of the operations of the Corporation and its subsidiaries for such period. Neither the Corporation nor any of its subsidiaries had any direct or contingent liabilities as of this date which are not provided for or reflected in such balance sheets as referred to in the notes thereto. All such financial statements have been prepared in accordance with generally accepted accounting principles applied on a basis consistently maintained throughout the period involved. There has been no material adverse change in the assets, liabilities, properties, business and condition, financial or otherwise, of the Corporation and its subsidiaries since the 30th day of April, 1984;

(l) The Corporation and its subsidiaries possess all the trademarks, trade names, copyrights, patents, licenses or rights in any thereof, adequate for the conduct of their respective businesses as now conducted and presently proposed to be conducted, without conflict with the rights or claimed rights of others;

(m) The Corporation and its subsidiaries have filed all tax returns which are required to be filed, and have paid all taxes which have become due pursuant to such returns or pursuant to any assessment received by them;

(n) No action of, or filing with, any governmental or public body or authority (other than normal reporting requirements) is required to authorize or is otherwise required in connection with, the execution, delivery and performance of this Agreement or other instruments or documents to be delivered pursuant to the terms of this Agreement; and

(o) No certificate, statement, report to other document furnished to the Lender by the Corporation or others in connection with this Agreement or in connection with any transaction contemplated hereby, nor this Agreement contains any untrue statements of a material fact or omit to state any material fact necessary in order to make the statements contained therein not misleading.