

fixed property accounts of Kassuba and as shall have been so charged. Kassuba will afford representatives of Hancock full access to all appropriate books and records of Kassuba to enable Hancock to verify that Kassuba has paid an aggregate of not less than the Cost of the Property. Prior to the Closing, Kassuba will furnish to Hancock a certificate, dated as of a date within 20 days of the Closing, as to the aggregate amount of the expenses and costs actually incurred by Kassuba to such date referred to in clause (b) of this section 9, satisfactory in substance and form to Hancock, signed by Kassuba and an accountant or accountants satisfactory to Hancock, and approved and certified as to the costs of demolition and removal and to the costs of construction and equipment of the Improvements, and signed by an architect, engineer or contractor acceptable to Hancock who is familiar with the work.

10. The Closing. The closing of the transactions contemplated hereby shall take place at the office of Kassuba's counsel, Messrs. Leibovit and Lewis, 205 Worth Avenue, Palm Beach, Florida 33480 at 11:00 A.M. on September 1, 1968 or on such later date, prior to December 31, 1968, as Kassuba may designate by at least 7 business days' prior written notice to Hancock and its special counsel, Messrs. Sutherland, Asbill and Brennan, 3100 First National Bank Building, Atlanta, Georgia 30303. If Kassuba shall have failed at the date specified for the Closing to comply with any of the provisions of sections 3, 4, 6, 7, 9 or 12 hereof, Hancock and Kassuba shall have no further obligations under this Agreement except that Kassuba shall remain liable to pay costs, fees, expenses and other items in accordance with the provisions of section 18 hereof.

11. Representations and Warranties. Kassuba represents and warrants that:

11.1 Fire, etc. Neither the business nor the condition (financial or other) of Kassuba, nor has the Property or the Improvements or any part thereof, since the date of this Agreement been materially adversely affected in any way as the result of any legislation or regulatory change, or any revocation of license or right to do business, or any fire, explosion, flood, drought, windstorm, earthquake, accident, casualty, labor trouble, condemnation, requisition, embargo, act of God or of the public enemy or of the armed forces of the United States, or otherwise, whether or not insured against.

11.2 Litigation. There is no action, proceeding or investigation pending, or to the knowledge of Kassuba threatened, which (a) might adversely affect Kassuba's possession of, title to or use of the Property

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