

this Agreement and by proper corporate action has duly authorized the execution and delivery of this Agreement;

(b) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement are prevented or limited by, conflict with, result in a breach or contravention of or constitute a default under the Corporation's Articles of Incorporation or Bylaws or any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Corporation is now a party or by which it is bound, or any existing law, rule, regulation, judgment, order or decree binding upon it, or will result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Corporation prohibited under the terms of any such instrument or agreement;

(c) The issuance of the Note by the Issuer and the use by the Corporation of the proceeds thereof to defray the costs of the acquisition, by construction and purchase, of the Project, as provided by this Agreement, has induced the Corporation to locate and remain in the State;

(d) Acquisition and construction of the Project was commenced subsequent to July 24, 1984;

(e) The Corporation intends to operate the Project as a facility for the purpose of warehousing sewing notions and for such other purposes permitted under the Act as the Corporation deems appropriate;

(f) The information and estimates set forth in the Letter of Representation are true and correct to the best of the Corporation's information and belief and the Letter of Representation does not omit any statement the omission of which would render any of the statements made therein misleading under the circumstances in which they were made; and

(g) The Corporation reaffirms the representations and warranties made by the Corporation in the Note Agreement dated September 9, 1977 (the "Note Agreement") between the Corporation and Metropolitan Life Insurance Company, as amended to date, and represents that it is not in default under the Note Agreement.

With respect to the representations and warranties contained in the Note Agreement, the Corporation reaffirms such representations and warranties as if stated fully herein and acknowledges that such representations and warranties shall survive the termination of the Note Agreement. Any waiver by Metropolitan Life Insurance