

(i) Neither the consummation of the transactions contemplated hereby nor compliance by Emery with any of the provisions hereof will conflict with or result in a breach of any provisions of or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, or result in the creation of any lien, security interest, charge or encumbrance upon any of the properties or assets of Emery under, any of the terms, conditions or provisions of the Articles of Incorporation or Regulations of Emery or under any instrument for money borrowed or guaranty known to such counsel to which Emery is a party, or by which it or any of its properties or assets may be bound, except for such conflict, breach, default or creation as to which requisite waivers or consents either shall have been obtained by Emery by the Effective Time of the Merger or shall have been waived by National.

(j) Since the date of the opinion rendered on the Mailing Date in accordance with Section 6.15(b) of the Merger Agreement, nothing has come to the attention of such counsel which would require an amendment to such opinion, if such opinion had been dated and delivered at the Effective Time of the Merger.

As to any matter contained in such opinion which involves the law of any jurisdiction within the United States, other than Federal or Ohio law, Messrs. Taft, Stettinius & Holister may rely upon the opinions of local counsel of established reputation satisfactory to National. As to any matter referred to above which is governed by the law of any foreign jurisdiction, Messrs. Taft, Stettinius & Holister may arrange for the delivery to National of opinions of local counsel of established reputation satisfactory to National. Such opinions may expressly rely as to the matters of fact upon certificates furnished by appropriate officers of Emery.

**SECTION 8.07. Affiliate Letters.** National shall have received an agreement, substantially in the form and substance of the agreement set forth in Annex C hereto, executed and delivered by each holder of securities of Emery who is an officer or director of Emery and who, in the opinion of counsel for National after review of the opinion of counsel for Emery, may be an "affiliate" of Emery, as that term is used in Rule 145 under the Securities Act, that he will not sell or otherwise transfer shares of National Preference Stock received by him in the Merger except in accordance with the provisions of Rule 145 under the Securities Act or otherwise in a manner not in violation of the Securities Act. Each other holder of securities of Emery who, in the opinion of counsel for National after review of the opinion of counsel for Emery, may be an "affiliate" of Emery will be requested to execute and deliver such an agreement, but the failure of any such person to comply with such request shall not entitle National to terminate the Merger Agreement. In rendering the opinion referred to in this Section 8.07, Messrs. Taft, Stettinius & Holister may rely upon the opinion of counsel for any holder of securities who may be deemed to be an "affiliate" as to the status of such holder as an "affiliate".

**SECTION 8.08. IRS Ruling.** A ruling shall have been received from the Internal Revenue Service or, at its option, National shall have received an opinion of Messrs. Brod, Abbott & Morgan, substantially to the effect that for Federal income tax purposes:

(a) The Merger of Emery into NDCC will constitute a "reorganization" within the meaning of Section 368(a)(1)(A) and Section 368(a)(2)(D) of the Internal Revenue Code, and National, NDCC and Emery will each be a party to such "reorganization" within the meaning of Section 368(b) of the Internal Revenue Code.

(b) No gain or loss will be recognized by National, NDCC or Emery as a result of the Merger.

(c) The adjusted basis of the assets of Emery acquired by NDCC as a result of the Merger will be the same as the adjusted basis of such assets in the hands of Emery prior to the Merger and the holding period of such assets for NDCC will include the period during which such assets were held by Emery.

(d) No gain or loss will be recognized by former holders of Emery Common Shares who, pursuant to the Merger Agreement, exchange such Emery Common Shares solely for shares of National Preference Stock.

(e) The adjusted basis of the shares of National Preference Stock received by the former holders of Emery Common Shares who, pursuant to the Merger Agreement, receive solely