

date of the merger as if such representations and warranties were made on such effective date, and the delivery to the Holding Company of a certificate to such effect, dated as of the effective date, from an authorized officer of the Mortgage Company.

(d) All representations and warranties of the Holding Company as set forth in section 10 hereof being true and correct at the effective date of the merger as if such representations and warranties were made on such effective date, and the delivery to the Mortgage Company of a certificate to such effect, dated as of the effective date, from an authorized officer of the Holding Company.

12. This Agreement shall be submitted to the shareholders of the Mortgage Company and the New Mortgage Company for separate approval by the written consent of all of the outstanding voting stock of each such corporation. The Mortgage Company, the New Mortgage Company and the Holding Company shall proceed expeditiously and cooperate fully in the procurement of all other required consents and approvals and in the taking of any other action prescribed by law, or which may be otherwise necessary or appropriate, for the consummation of the merger on the terms herein provided.

13. This Agreement may be terminated at any time before the merger becomes effective by written notice by the Holding Company to the Mortgage Company and the New Mortgage Company, authorized or approved by resolution adopted by the Board of Directors of the Holding Company, if:

(a) Any action, suit, proceeding or claim has been instituted, made or threatened relating to the proposed merger which shall make consummation of the merger inadvisable in the opinion of the Board of Directors of the Holding Company; or

(b) There shall not have been obtained any action, consent or approval, governmental or otherwise, which is or, in the opinion of counsel for the Holding Company, may be necessary to permit or enable the surviving company to conduct all or any part