

SECTION 2.02. Representations by the Corporation.
The Corporation makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Corporation is a corporation duly incorporated under the laws of the State of Delaware and qualified to do business and is in good standing in the State, has corporate power to enter into this Agreement and by proper corporate action has duly authorized the execution and delivery of this Agreement;

(b) The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, or the fulfillment of or compliance with the terms and conditions of this Agreement is not prevented or limited by, does not conflict with, does not result in a breach or contravention of and does not 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, and will not 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) There is no action, suit, proceeding, inquiry or investigation at law or in equity before or by any judicial or administrative court or agency, public board or body, pending or threatened, against or affecting the Corporation wherein an unfavorable decision, ruling or finding would adversely affect the transaction contemplated by this Agreement;

(d) This Agreement and the Guaranty are each legal, valid and binding obligations of the Corporation enforceable in accordance with their respective terms;

(e) All consents, approvals, or authorizations with any governmental body or authority required on the part of the Corporation in connection with the issuance of the Note, the execution, delivery and performance of this Agreement and the Guaranty and the establishment of the project have been obtained and remain in full force and effect;

(f) 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

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