

Agreement, the Acknowledgment and the Guarantee; and this Lease Agreement, the Acknowledgment and the Guarantee each constitutes the legal, valid, binding obligations of the Lessee enforceable in accordance with its terms, except as the enforceability thereof may be limited by applicable bankruptcy, insolvency and other similar laws affecting the enforcement of creditors' rights generally.

(b) The making and performance by the Lessee of this Lease Agreement, the Acknowledgment and the Guarantee have been duly authorized by all necessary corporate action and do not and will not violate the provisions of any applicable law or rule, regulation or order of any governmental body or agency or the Lessee's articles of incorporation or by-laws and do not and will not result in a breach of, or constitute a default under, or require any consent or create any lien, charge or encumbrance, other than in favor of the Mortgagees, under, any agreement, instrument or document, or the provisions of any order, writ, judgment, injunction, decree, determination or award of any court, government or governmental agency or instrumentality applicable to the Lessee or the assets of the Lessee, to which the Lessee is a party or by which the Lessee or any of its assets may be bound or affected.

(c) No consents, approvals, licenses or authorizations of, or filings or registrations with, any governmental authority are required for the making and performance by the Lessee of this Lease Agreement, the Acknowledgment or the Guarantee.

(d) There is no action, suit or proceeding at law or in equity or by or before any governmental agency or authority or arbitral tribunal now pending or, to the knowledge of the Lessee, threatened against or affecting the Lessee, or any properties or rights of the Lessee, which, if adversely determined, would affect the validity or prohibit the performance of this Lease Agreement, the Notes, the Note Ordinance, the Security Agreement, the Assignment, the Acknowledgment or the Guarantee or would impair the ability of the Lessee to perform its obligations under this Lease Agreement or the Guarantee.

(e) The Assignment and the Mortgage each constitutes the legal, valid and binding