

foregoing, Buyer will not be responsible for any severance benefits for any of Seller's employees not employed by Buyer.

13.8.2 Seller agrees to reimburse Buyer for severance benefits paid by Buyer pursuant to this Article 13.8.1 (if any) pro rated on the basis such that for each dollar of severance benefits provided by Buyer pursuant to such Article, Seller will reimburse Buyer, within thirty (30) Days after receipt of notice from Buyer, for fifty percent (50%) of the total severance expenditures for the first \$300,000.00 in total severance expenditures by Buyer. In the event Buyer incurs expenditures for severance benefits under Article 13.8.1 in excess of \$300,000.00 during the eighteen (18) month period this provision is in effect, Seller shall reimburse Buyer, within thirty (30) Days after receipt of notice from Buyer, for 100% of the expenditures for such severance benefits.

13.9 WARN Act. Buyer represents and warrants that there will be no major employment losses as a consequence of the transactions contemplated by this Agreement that might trigger obligations under the Worker Adjustment and Retraining Notification Act, 29 U.S.C. Section 2101 et seq., or under any similar provision of any federal, state, regional, foreign, or local law, rule, or regulation (referred to collectively as "WARN Obligations"). Moreover, to the extent that any WARN Obligations might arise as a consequence of the transactions contemplated by this Agreement, it is agreed that Seller shall be responsible for any WARN Obligations arising as a result of any employment losses occurring prior to or on the Turnover Date, and Buyer shall be responsible for any WARN Obligations arising as a result of any employment losses occurring after the Turnover Date. Furthermore, for the first ninety (90) Days following the Turnover Date, Buyer shall not engage in any mass layoff, plant closing, or other action that might trigger obligations of Seller under the WARN Act or under any similar provision of any federal, state, regional, foreign, or local law, rule, or regulation.

ARTICLE 14. HSR FILINGS

14.1 HSR Filings. The parties have determined that compliance with the HSR Act is not required in this transaction.

ARTICLE 15. CONDITIONS PRECEDENT TO CLOSING

15.1 Conditions Precedent to Seller's Obligation to Close. Seller shall be obligated to consummate the sale of the Properties as contemplated by this Agreement on the Closing Date, provided the following conditions precedent have been satisfied or have been waived by Seller:

15.1.1 All representations and warranties of Buyer contained in this Agreement shall be true and correct in all material respects at and as