references herein to "Buyer" shall be deemed also to refer to any such Affiliate, as appropriate; provided, however, that no such designation shall in any event limit or affect the obligations of Seller or Buyer under this Agreement; and provided, further, that Buyer shall not designate any Affiliate to acquire all or any part of the Canadian Shares if (i) such Affiliate is not organized under the laws of one of the states of the United States, or under the laws of Canada or any province thereof, (ii) the designation of any such Affiliate would require that any Approval be obtained or made that would not otherwise be required, or (iii) after such time as any request for, or other filing or application in connection with, any Approval required to be obtained pursuant hereto has been made, if the designation of any such Affiliate would require that such request, filing or application be made again or amended.

ARTICLE III

Representations and Warranties of Seller

Seller hereby represents and warrants to Buyer that the statements contained in this Article III are true and correct as of the date of this Agreement. The parties agree, however, that none of the representations and warranties in this Article III shall be deemed to relate to matters arising under Environmental Laws and Environmental Permits (except as expressly provided), which are addressed in Article VIII.

Section 3.1 Incorporation; Authorization; etc. (a) Seller is duly incorporated, validly existing and in good standing under the laws of Delaware. Seller (i) has all requisite corporate power and authority to own, lease and operate its assets and to carry on its business as it is now being conducted, and (ii) is in good standing and is duly qualified to transact business in each jurisdiction in which the nature of the assets owned, leased or operated by it or the conduct of its business makes such qualification necessary, except in such jurisdictions where the failure to be in good standing or to be duly qualified to transact business would not, individually or in the aggregate, be reasonably likely to have a material effect on the Business.

(b) The Canadian Subsidiary (i) is duly incorporated, validly existing and in good standing under the laws of the Province of Ontario and has all requisite corporate power and authority to own, lease and operate its properties and assets and to carry on its business as it is now being conducted, and (ii) is in good standing and is duly qualified to transact business in each jurisdiction in which the nature of the assets owned, leased or operated by it or the conduct of its business makes such qualification necessary, except in such