

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
S.C. MEMORANDUM OF AGREEMENT FOR
SALE OF REAL ESTATE AND
COLLATERAL ASSIGNMENT OF
AGREEMENT

FILED
OCT 24 2 01 PM '84
DORRIS

THIS MEMORANDUM, made this 27th day of August, 1984,
BY AND AMONG ALLIED PRODUCTS CORPORATION, a Delaware Corporation
("Allied"); ROCKY MOUNT INDUSTRIES, INC., a North Carolina
Corporation ("Rocky Mount"); and NCNB NATIONAL BANK OF NORTH
CAROLINA, Asheville, North Carolina ("NCNB");

WITNESSETH:

WHEREAS, Allied is the lessee of certain improved real estate and equipment located in Greenville County, South Carolina, and owns fee simple title in certain other real estate located in said County, all of which are commonly known as the Kerr Finishing Company (together hereinafter referred to as the "Property" - See Schedule A); and

WHEREAS, Allied has entered into an Agreement with Rocky Mount providing for the subleasing and/or sale of the Property to Rocky Mount, said Agreement being dated August 3, 1984 (the "Agreement"); and

WHEREAS, Rocky Mount has also entered into a Loan Agreement dated August 17, 1984, among Rocky Mount, NCNB, and other parties, wherein Rocky Mount assigns to NCNB, and grants to NCNB a security interest in all of Rocky Mount's rights, title and interests under the Agreement; and

WHEREAS, Allied, Rocky Mount, and NCNB have agreed to execute and record this Memorandum in order to give Notice of the existence of the Agreement and the Loan Agreement referred to above;

NOW, THEREFORE, for and in consideration of the premises and of the mutual covenants, agreements, and benefits hereinafter set forth or referred to in the documents described herein, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Allied and Rocky Mount hereby give notice and confirm that they have entered into that certain Agreement dated August 3, 1984, by and among Rocky Mount, Allied, and Sayles Biltmore Bleacheries, Inc., wherein Allied agrees to sublease and sell to Rocky Mount, and Rocky Mount agrees to sublease and purchase from Allied, certain improved real estate and equipment located in Greenville County, South Carolina, commonly known as the Kerr Finishing Plant, for the consideration and upon the terms and conditions set forth therein.

Accurate copies of the Agreement are available at the offices of Allied and Rocky Mount at the addresses listed by their signatures below in this Memorandum.

GCTO -1 OC24 84 031

7.0000

0740

0740