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STATEMENT OF ASSIGNMENT OF ACCOUNTS RECEIVABLE
PURSUANT TO ACT NO. 338, ALABAMA ACTS OF 1949

Date: December 18, 1959

VALLEY MILLS, INC. has assigned or intends to assign one or more
accounts receivable to COMMERCIAL FACTORS CORPORATION in accordance
with the Alabama Assignment of Accounts Receivable Act.

The Assignor is a corporation. The principal place of business of the
Assignor in the State of Alabama is at Columbiana, Shelby County.

The Assignee is a corporation. The Assignee has no place of business
within the State of Alabama. The Assignee's principal place of business out-
side of the State of Alabama is at One Park Avenue, in the City,
County and State of New York.

VALLEY MILLS, INC.

COMMERCIAL FACTORS CORPORATION

Assignor

Assignee

By

President

By

Vice President

STATE OF Alabama SS.:
COUNTY OF Jefferson

I, Morris T. Meriwether, a notary public in and for said county
in said state, hereby certify that Paul F. Phillips, whose name as
President of Valley Mills, Inc., a corporation,
is signed to the foregoing instrument, and who is known to me, acknowledged
before me on this day that, being informed of the contents of the instrument,
he, as such officer and with full authority, executed the same voluntarily
for and as the act of said corporation.

Given under my hand and seal of office this 22 day of December
A.D., 1959.

(Seal)

Morris T. Meriwether
Notary Public

My Commission Expires November 19, 1961

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.:

I, Evelyn T. O'Farrell, a notary public in and for said county
in said state, hereby certify that R. R. Kaufmann, whose name as
Vice President of Commercial Factors Corporation, a corporation,
is signed to the foregoing instrument, and who is known to me, acknowledged
before me on this day that, being informed of the contents of the instrument,
he, as such officer and with full authority, executed the same voluntarily
for and as the act of said corporation.

Given under my hand and seal of office this 18th day of December,
A.D., 1959.

(Seal)

E. Evelyn O'Farrell
Notary Public
Notary Public, State of New York
No. 41-8199875
Qualified in Queens County
Cert. Filed in New York County
Term Expires March 30, 1960

STATE OF ALABAMA, SHELBY COUNTY

I, Conrad M. Fowler, Judge of Probate, hereby certify that the within Assignment
was filed for record the 4 day of Jan 1960 at 2 o'clock PM and
recorded in Deed record 2676 at page 611 and the Mortgage Tax
Deed Tax has been paid.

Conrad M. Fowler
Judge of Probate

FILED 4 JANUARY 1960

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