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

Date: December 31, 1963

VALLEY MILLS, INC. has assigned or intends to assign one or more
accounts receivable to COMMERCIAL FACTORS COMPANY, DIVISION OF
MEINHARD-COMMERCIAL 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. Assignor
COMMERCIAL FACTORS COMPANY, DIVISION OF
MEINHARD-COMMERCIAL CORPORATION Assignee

By [Signature]
President

By [Signature]
Vice President

STATE OF Alabama }
COUNTY OF Shelby } SS.:

I, E. Jean Higgins, a notary public in and for said county
in said state, hereby certify that Fred 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 10th day of January
A.D., 1964.

(Seal)

STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON 1/10/64
RECORDED & \$... MTG. TAX
& \$... DEED TAX HAS BEEN
PD. ON THIS INSTRUMENT.

[Signature]
Notary Public

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

I, T. Evelyn O'Farrell, a notary public in and for said county
in said state, hereby certify that Frank C. Howell, whose name as
Vice President of Commercial Factors Company, Division of
Meinhard-Commercial 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 15 day of January
A.D., 1964.

(Seal)

T. EVELYN O'FARRELL
Notary Public, State of New York
No. 41-8199875
Qualified in Queens County
Certificate filed in New York Co.
Term Expires March 30, 1964

[Signature]
Notary Public