

Ervin hereby covenants and agrees that it is the lawful owner and holder of the Note and Deed of Trust described above, and that it has good right to sell, transfer, and assign the same as aforesaid.

Ervin hereby makes all the covenants which are recited in the aforesaid Loan Agreement, Security Agreement and Guaranty Agreement a part of this assignment as if they were contained verbatim herein.

Ervin covenants that there is now owing on the assigned Note, without offset or defense of any kind, the principal sum of THREE HUNDRED TEN THOUSAND DOLLARS (\$310,000.00), with interest thereon at the rate of Eight per cent (8%) per annum.

The agreements herein contained shall bind and inure to the benefit of Ervin and the Agent, and their successors and assigns.

In witness whereof, the undersigned has caused this instrument to be executed in its corporate name by its VICE President and its corporate seal to be hereto affixed and attested by its ASST. Secretary, all in pursuance of authority duly given this 11th day of October, 1974.

THE ERVIN COMPANY

By [Signature] President



Attest: Sarah E. Smith
ASST. Secretary

WITNESS:
[Signature]
[Signature]

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