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OLLIE FARNSWORTH
ASSIGNMENT FOR SECURITY

For valuable consideration, WHITIN MACHINE WORKS, a Massachusetts corporation having its principal place of business at Whitinsville, Massachusetts (hereinafter called Whitin), does hereby sell, assign, transfer and set over unto

CHEMICAL CORN EXCHANGE BANK, a New York corporation (hereinafter called Bank), its successors and assigns, all right, title and interest of Whitin in and to the Textile machinery and related personal property, (hereinafter referred to as leased machinery) manufactured by Whitin and described on the schedule attached hereto, which leased machinery is subject to a certain Lease Agreement dated December 1, 1955, between Whitin, as lessor, and J. P. Stevens & Co., Inc., a corporation of Delaware, doing business at 1460 Broadway, New York City, as lessee, and is now located at 1460 Broadway, New York City, together with all right, title and interest of Whitin, lessor under said Lease Agreement, including all rentals and other sums due and to become due to the lessor, other than shipping, transportation, delivery and erection charges, provided, however, that Whitin does not hereby transfer nor does the Bank by acceptance hereof assume, any obligations of the lessor to the lessee under said Lease.

This instrument is given pursuant to a certain loan agreement dated June 13, 1956, between Whitin and the Bank and secures the promissory note of Whitin to said Bank of even date herewith in principal amount of \$128,587.32, bearing interest at the rate of 3-3/4% per annum, payable as provided in said note.

IN WITNESS WHEREOF Whitin Machine Works has caused these presents to be signed in its name and behalf by its officer thereunto duly authorized and its corporate seal to be hereto affixed this 15th day of June, A. D. 1956.

WHITIN MACHINE WORKS

Witnesses:

Jane S. Bliss
Rosalice J. Waldwin

BY: J. Hugh Colton
President

(seal)

(Continued)

Lease Agreement dated December 1, 1955, between Whitin Machine Works and J. P. Stevens & Co., Inc. recorded in the R.M.C. Office for Greenville County, S.C., in Deed Book 555 at Page 287.

552 Page 899 Deed Book 555 for the Assignment see Deed Book 555