

JUN 15 1 35 PM '77

ASSIGNMENT OF LEASE

JOHN L. PATTERSON
N.M.C.

FOR VALUE RECEIVED, Blue Ridge Corporation, hereinafter called the Lessor, hereby assigns, transfers and sets over by first and prior assignment unto The Life Insurance Company of Virginia, hereinafter called the "Company", its successor or assigns, all rents and all its right, title and interest in and to the herein described Lease, riders attached thereto and any amendments thereof, as an inducement to the Company to make a loan previously made to the undersigned and as additional security for the note evidencing such loan; said note being payable to The Life Insurance Company of Virginia in the amount of \$550,000.00, which note is secured by a mortgage, both the note and mortgage being dated June 14th, 1977.

The Lease assigned herein is as follows:

Lease dated June 1st, 1977 by and between Blue Ridge Corporation and Metal Products Corporation for the terms of twenty (20) years with monthly rental payments of \$6,670.00.

The lease herein assigned relates to the premises described in Exhibit "A" attached hereto and made a part hereof. Reference is hereby made to the Lease for a description of the space covered thereby.

This assignment is being made, however, subject to the following terms and conditions, to-wit:

1. The Lessor shall retain control and management of the leased premises and shall receive and appropriate to his own use all income therefrom until there shall be a default under the afore-said mortgage; however, in the event there is any such default, the Company shall immediately have the right to take control and management of the premises and demand, collect and apply all net rents from the leased premises upon its said indebtedness in such a manner as it may elect, and the said Lessee is hereby authorized upon such demand of the Company to pay the said rents in accordance with this assignment, without requiring proof of any such default.

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