

2. As security for the loan of \$10,000,000.00 made by NCNB to Rocky Mount and to other parties, pursuant to the Loan Agreement dated August 17, 1984, among Rocky Mount, NCNB, and other parties, Rocky Mount hereby assigns, sets over, delivers, and transfers to NCNB all of Rocky Mount's rights, title and interest in and to the Agreement. So long as Rocky Mount shall be in compliance with all of its obligations under the Loan Agreement, and all instruments and documents executed by Rocky Mount or binding upon Rocky Mount in connection with the loan or loans made to Rocky Mount and/or to other parties pursuant to the Loan Agreement, Rocky Mount shall be entitled to enjoy the benefits of the Agreement and to exercise all of the rights granted to Rocky Mount under the Agreement.

3. In the event Rocky Mount shall commit or permit to be committed any act or default under the Loan Agreement or any of the instruments executed by Rocky Mount or affecting Rocky Mount pursuant to the Loan Agreement, and provided Rocky Mount fails to cure such default within ten days after receipt of notice from NCNB of such default, then NCNB shall be the sole owner and beneficiary of all rights and privileges granted to Rocky Mount under this Agreement, and shall be entitled to exercise them from that time forward as though NCNB had been the original beneficiary of such rights and privileges, in place of Rocky Mount, under said Agreement.

4. Allied hereby acknowledges the existence of the Agreement, consents to the assignment by Rocky Mount of its rights thereunder to NCNB as set forth above, and agrees that in the event NCNB notifies Allied that NCNB has succeeded to the rights of Rocky Mount under the Agreement pursuant to the provisions set forth above, Allied will recognize NCNB as the owner of the rights and privileges granted to Rocky Mount under the agreement and deal directly with NCNB in place of Rocky Mount for all purposes thereunder.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, as of the day and year first above written.

Signed, sealed and delivered
in the presence of

David Blondine
M. Wurst

ALLIED PRODUCTS CORPORATION

BY [Signature] EXEC. V.P.
ADDRESS: 10 South Riverside Plaza
Chicago, Illinois 60606

Signed, sealed and delivered
in the presence of

[Signature]
Henrietta H. Griffin

ROCKY MOUNT INDUSTRIES, INC.

BY [Signature]
ADDRESS: P.O. Box 4563
Asheville NC 28815

Signed, sealed and delivered
in the presence of

[Signature] Asst Secy
[Signature]
[Signature]

NCNB NATIONAL BANK OF NORTH CAROLINA

BY [Signature] Vice President
ADDRESS: 118 E. 18th St
Asheville, NC 28801

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