

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

FACTORING, ASSIGNMENT AND
REPURCHASE AGREEMENT AND
POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that this Agreement is made and entered into the date and year subscribed, by and between J.T.A. Financial Services Company, P.O. Box 6704, Station B, Suite 106-A, Century Plaza, Greenville, South Carolina, 29606, hereinafter referred to as the Assignee, and Specialty Sales Company of Greenville, Inc., hereinafter referred to as the Assignor.

WHEREAS, the Assignor is desirous of selling and assigning accounts receivable in the form of invoices, bills of laden, and purchase orders for cash discounted at 4 per cent of the face amount thereof; and,

WHEREAS, the Assignee is desirous of purchasing, and taking assignments of said invoices, bills of laden and purchase orders from the Assignor, now therefore,

ASSIGNMENT: The Assignor hereby agrees to sell, transfer and assign, upon the terms and conditions hereinafter mentioned, invoices, bills of laden and purchase orders to the Assignee, or order, who, in turn hereby agrees to purchase same by paying cash therefor upon the transfers being effected, which will take the form of individual assignments stamped on the face or back of each invoice, bill of laden, purchase order, and/or master control sheet.

EXPRESSED WARRANTIES AND REPRESENTATIONS: In making individual assignments and in order to obtain the valuable consideration recited, the assignor makes, in addition to those warranties implied in law, the following specific warranties and representations: (1) That said invoices are exactly what they purport to be on their face, not being forgeries, or fictitious but genuine in every respect; (2) That the same do not have any defenses existing against them, except those appearing on their face, and have not been compromised in any manner;

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