

TITLE COMMITMENT

NOTICE OF AVAILABILITY OF OWNER'S TITLE INSURANCE – PREMIUM DISCOUNT
LAWYERS TITLE INSURANCE CORPORATION

Date: _____

File No. PH 19273

To: PURCHASER TO BE DETERMINED

A Mortgagee's Policy of title insurance insuring the title to the property you are buying is being issued to your mortgage lender, but that policy does not provide title insurance coverage to you.

You may wish to obtain an Owner's Policy of title insurance which provides title insurance coverage to you. Or, you may wish to obtain an Owner's Residential Advantage Policy of title insurance which provides even more title insurance coverage to you. Please ask your settlement agent to provide you with the amount of additional premium you will pay if you choose to purchase either of these policies.

If you are uncertain as to whether you should obtain an Owner's Policy of title insurance or which type of Owner's Policy, you are urged to seek independent advice.

- I/We do request an ALTA 2006 Owner's Policy of title insurance.
- I/We do request an Owner's Residential Advantage Policy
- I/We do request an ALTA 1992 Owner's Policy of title insurance.

I/We do not request any form of Owner's Policy of title insurance.

YOU MAY BE ENTITLED TO A REDUCED TITLE INSURANCE PREMIUM. PLEASE DISCUSS WHETHER YOU ARE ELIGIBLE FOR A PREMIUM DISCOUNT WITH YOUR SETTLEMENT AGENT.

To determine eligibility for a reissue discount off of a prior title insurance policy, please provide your settlement agent with a copy of an owner's policy (or loan policy if only a loan policy will be purchased at this time) issued within the past 10 years by any title insurance company licensed to do business in Virginia, or evidence that such a policy has been purchased.

We have read and understand the foregoing and acknowledge that the settlement agent has notified me/us of the general nature of owner's title insurance coverage and the availability of a title insurance premium discount.

Date: _____

Buyer: _____

PURCHASER TO BE DETERMINED

Lawyers Title Insurance Corporation

**LAWYERS TITLE INSURANCE CORPORATION
COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

File No. PH 19273

1. Effective Date: 11/13/2007 @ 8:00 AM

2. Policy or policies to be issued:

Amount \$: TO BE DETERMINED

- (a) ALTA Owner's Policy: (6-17-06)
 Advantage Residential Owner's Policy
 Advantage Express Residential Owner's Policy

Proposed Insured:

PURCHASER TO BE DETERMINED

- (b) ALTA Loan Policy: (6-17-06)
 ALTA Short Form Residential Loan Policy: (6-17-06)
 Advantage Residential Loan Policy
 Advantage Express Loan Policy

Proposed Insured:

- (c) Other

Proposed Insured:

3. Title to the Fee Simple estate or interest in the land described or referred to in this Commitment is at the effective date hereof vested in:

Minglewood Corporation, A North Carolina Corporation

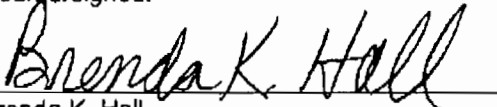
4. The land referred to in this Commitment is described as follows:

See Schedule A attached hereto and made a part hereof.

Property Address:

Fieldcrest Road & Eden Avenue
Eden, Virginia

Countersigned:



Brenda K. Hall
Lawyers Title/Patrick Henry Agency, Inc.

Lawyers Title Insurance Corporation

**LAWYERS TITLE INSURANCE CORPORATION
SCHEDULE B - SECTION 1
Requirements**

File No. PH 19273

The following are the requirements to be complied with:

Item(a) Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.

Item(b) Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

1. Duly authorized deed from Minglewood Corporation, a North Carolina Corporation, vesting fee simple title in PURCHASER TO BE DETERMINED.

NOTE: Corporate resolutions authorizing above referenced corporate transaction and conveyance must be furnished or certified as proper by approved attorney.

3. Receipt of NOTICE OF AVAILABILITY OF OWNERS' TITLE INSURANCE-PREMIUM DISCOUNT executed by purchaser/borrower.
4. Receipt of street address of insured premises.

NOTE: This Company may make other requirements or exceptions upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.

Commitment – Schedule B Section 1

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached

Lawyers Title Insurance Corporation

**LAWYERS TITLE INSURANCE CORPORATION
SCHEDULE B – SECTION 2
Exceptions**

File No. PH 19273

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

- 1) Taxes for the year 2007, and subsequent years.
- 2) Restrictions and other matters, if any, appearing of record in Deed Book 794, Page 857. NOTE: This exception omits any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin as provided in 42 U.S.C. Section 3604, unless and only to the extent that the covenant (a) is not in violation of state or federal law, (b) is exempt under 42 U.S.C. Sect. 3607, or (c) relates to a handicap, but does not discriminate against handicapped people.
- 3) Easement granted Southern Power Company by instrument dated May 11, 1927, and recorded in Deed Book 247, Page 61.
- 4) Easement granted International Telephone Company, a North Carolina Corporation by instrument dated August 24, 1928, and recorded in Deed Book 250, Page 193.
- 5) Agreement between The Carolina Cotton and Woolen Company, a North Carolina Corporation, and Leaksville Light and Power Company dated January 8, 1939, and recorded in Deed Book 269, Page 448.
- 6) Easement granted Southern Power Company by instrument dated April 19, 1927, and recorded in Deed Book 244, Page 660.
- 7) Agreement between The Carolina Cotton and Woolen Company, a North Carolina Corporation, Southern Public Utilities Company, a Maine Corporation, and Duke Power Company, a New Jersey Corporation January 8, 1934, and recorded in Deed Book 281, Page 487.
- 8) Easements granted Duke Power Company by instrument dated January 11, 1954, and recorded in Deed Book 493, Page 389, by instrument dated August 12, 1965, and recorded in Deed Book 506, Page 287, by instrument dated August 12, 1965, and recorded in Deed Book 506, Page 289, by instrument recorded in Deed Book 551, Page 233, by instrument recorded in Deed Book 570, Page 57, by instrument dated November 18, 1947, and recorded in Deed Book 370, Page 126, by instrument dated May 28, 1963, and recorded in Deed Book 600, Page 317, and by instrument dated November 28, 1989, and recorded in Deed Book 831, Page 993.
- 9) Permanent Construction Easement between Fieldcrest Mills, Inc., a Delaware Corporation, Chemical Bank, a New York Corporation (successor by merger to the New York Trust Company) and John J. Fleming, Trustees under Mortgage and Deed of Trust dated January 1, 1957, and Norfolk Southern Railway Company by instrument dated May 16, 1980, and recorded in Deed Book 736, Page 477.

CONTINUED ON FOLLOWING PAGE

Commitment – Schedule B Section 2

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached

Lawyers Title Insurance Corporation

**LAWYERS TITLE INSURANCE CORPORATION
SCHEDULE B – SECTION 2
Exceptions - (continued)**

- 10) Easements granted North Carolina Department of transportation by instrument dated November 8, 1977, and recorded in Deed Book 716, Page 998, by instrument dated November 8, 1977, and recorded in Deed Book 716, Page 999, and by instrument dated November 18, 1977, and recorded in Deed Book 718, Page 1.
- 11) Easements granted City of Eden by instrument dated May 26, 1989, and recorded in Deed Book 824, page 927, and by instrument dated November 27, 1991, and recorded in Deed Book 857, Page 2246.
- 12) Easement between Pluma, Inc. and City of Eden granted by instrument dated June 26, 1992, and recorded in Deed Book 879, Page 691.
- 13) Performance Agreement between Rockingham County Economic Development Commission and the City of Eden, and Pluma, Inc., dated November 3, 1997 and recorded in Deed Book 983, Page 1313.
- 14) Easements or claims of easements not shown by the public records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the premises.
- 15) Deed of Trust, Assignment of Rents and Security Agreement dated February 28, 2001, from Minglewood Corporation, to Robbi S. Stokes, Trustee, and recorded in Deed Book 1059, Page 1149. The Beneficiary named in the Deed of Trust: Liberty Life Insurance Company.
- 16) Assignment of Leases, Rents and Profits from Minglewood Corporation to Liberty Life Insurance Company dated February 28, 2001, and recorded in Deed Book 1059, page 1208.
- 17) Deed of Trust from Minglewood Corporation to The Fidelity Company, Trustee, dated June 23, 2000, and recorded in Deed Book 1040, Page 1213. The Beneficiary named in the Deed of Trust: Leslie E. Browder, as Agent under a Promissory Note dated June 23, 2000.
- 18) Assignment of Leases and Rents from Minglewood Corporation to Leslie E. Browder, as Agent under a Promissory Note dated June 23, 2000, by instrument dated June 23, 2000, recorded in Deed Book 1040, Page 1224.
- 19) Subordination, Non-Disturbance and Attornment Agreement between Gildan Activewear, Inc. and Minglewood Corporation and Liberty Life Insurance Company dated February 28, 2001, recorded in Deed book 1059, Page 1215.
- 20) Unrecorded Lease between Minglewood Corporation and Gildan Activewear, Inc. dated June 16, 2000.
- 21) Rights of tenants in possession under unrecorded leases.
- 22) Any lien or right to a lien for services, labor or materials, heretofore or hereafter furnished imposed by law and shown or not shown by the public records.

Commitment – Schedule B Section 2-continued

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached

Lawyers Title Insurance Corporation

LAWYERS TITLE INSURANCE CORPORATION
Schedule A
Legal Description

File No. PH 19273

All that certain lot or parcel of land situated in the City of Eden, Leaksville Township, Rockingham County, North Carolina, and more particularly described as follows:

This being a 15.648 acre tract located on the south side of Fieldcrest Road, west side of Eden Avenue, north side of a proposed street and east side of Norfolk Southern Railway leading to Duke Power Steam Station.

BEGINNING at a point in the southern right-of-way of Fieldcrest Road, said point being in the eastern right-of-way (50 foot right-of-way) of Norfolk Southern Railway spur line serving Duke Power Steam Station; thence from said beginning point with the southern right-of-way of Fieldcrest Road, South 88 deg. 21 min. 02 sec. East 828.48 feet to a point; thence with said right-of-way as it curves to the left a chord and distance North 89 deg. 01 min. 08 sec. East 527.48 feet chord, 527.67 feet arc to a point in the western right-of-way of Eden Avenue, said street having a 100 foot right-of-way; thence with the western right-of-way of Eden Avenue, South 4 deg. 27 min. 30 sec. East 492.98 feet to a point; thence South 42 deg. 07 min. 30 sec. West 34.16 feet to a point in the northern right-of-way of a proposed street, said street being unnamed and having a 100 foot right-of-way; thence with the northern right-of-way of proposed street, South 88 deg. 42 min. 30 sec. West 766.00 feet to a point; thence North 71 deg. 19 min. 10 sec. West 44.40 feet chord, 45.32 feet arc to a point; thence South 80 deg. 12 min. 45 sec. West 127.21 feet chord, 143.73 feet arc to a point; thence leaving proposed street, North 58 deg. 13 min. 40 sec. West 629.83 feet to a point in the eastern right-of-way of Norfolk Southern Railway; thence with said right-of-way, North 23 deg. 30 min. 22 sec. East 245 feet chord, 245.72 feet arc to the point of beginning, and containing 15.648 acres as shown on Plat of Survey for Fieldcrest Cannon, Inc. by C. E. Robertson, dated April 20, 1992 (not recorded), more recently shown on plat entitled "As Build Survey for Pluma, Inc.", dated February 5, 1998, revised April 6, 1998, prepared by C. E. Robertson & Associates, Registered Land Surveyors (not recorded).

Being the same property acquired by Minglewood Corporation by Deed dated June 13, 2000, from Pluma, Inc., Debtor in Possession recorded in Deed Book 1040, Page 1162, of the Rockingham County, North Carolina, Register of Deeds Office.

Commitment - Schedule A

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached