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RELEASE OF SECURITY INTEREST

THIS RELEASE OF SECURITY INTEREST ("Release") is made as of February 5th 2002 by First Union Commercial Corporation, a North Carolina corporation, as agent (the "Assignee") for the various financial institutions as were initially parties to the Credit Agreement referred to below, together with certain assignees thereof (individually, a "Lender" and collectively, the "Lenders"), and relates to certain intellectual property of the Borrowers.

WHEREAS, the Assignee, as agent for the Lenders under said Credit Agreement, the Lenders, and Fieldcrest Cannon, Inc. and certain of its U.S. Subsidiaries as were initially parties to said Credit Agreement (individually, a "Borrower" and collectively, the "Borrowers") previously entered into that certain Credit Agreement and Security Agreement, each dated as of January 30, 1997; and

WHEREAS, the obligations of the Borrowers to the Lenders were secured, in part, by such Security Agreement, which was recorded on February 18, 1997 in the U.S. Patent and Trademark Office and which included all intellectual property of Borrowers, including but not limited to U.S. Patent No. #5,123,541, MODULAR SHIPPING CONTAINER AND CLIP FOR ASSEMBLING COMPONENTS THEREOF (the "Patent"); and

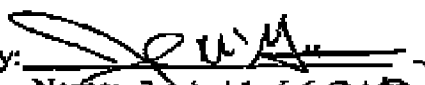
WHEREAS, the obligations of the Borrowers to the Lenders have been satisfied;

NOW, THEREFORE, the Agent, for and on behalf of the Lenders, hereby releases its security interest in and to all intellectual property of Borrowers, including but not limited to the Patent, including the goodwill associated therewith, any renewals thereof and all rights corresponding thereto.

IN WITNESS WHEREOF, the Agent has executed this Release of Security Agreement as of the day and year first above written.

Attest:

FIRST UNION COMMERCIAL CORPORATION,
as Agent

By: 
Name: John McCowan
Title: Asst. Secretary

By: 
Name: Ron Ferguson
Title: Senior Vice President