

Mortgagor may, without obtaining the consent of Mortgagee, alter, repair, replace, improve or change the mortgaged personal property or the plants, buildings, structures, fixtures, tracts and improvements on the mortgaged real estate so long as such alteration, repair, replacement, improvement or change does not substantially reduce the value of the mortgaged property or render inefficient the use of the same in the operation of Mortgagor.

The unenforceability or invalidity of any provision or provisions of this Mortgage shall not render any other provision or provisions herein contained unenforceable or invalid. All rights or remedies of Mortgagee hereunder are cumulative and not alternative, and are in addition to those provided by law. The waiver or indulgence with respect to any of the terms and conditions herein contained shall not operate as a waiver of subsequent defaults of such terms and conditions. No delay or omission by Mortgagee to exercise any of its rights, remedies or powers hereunder shall be deemed a waiver thereof or acquiescence in any default, whether past or present, occurring hereunder. No terms, conditions, covenants or agreements of this Mortgage can be waived except as evidenced by writing signed by Mortgagee and Mortgagor.

All of the covenants, stipulations, promises, undertakings and agreements herein contained shall bind Mortgagor, its successors and assigns, and shall inure to the benefit of Mortgagee, its successors and assigns.

This Mortgage may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute but one and the same Mortgage.

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed and delivered for and in its corporate name and its corporate seal to be hereunto affixed and attested by its duly authorized officers all in the City of Chattanooga, Tennessee, on the date and year first above written.

WELDING GAS PRODUCTS COMPANY

By: Robert E. White President  
and Treasurer

CORPORATE SEAL

ATTEST:

James A. White  
Secretary