

being due on the fifteenth anniversary date of the note, said note bearing interest on the outstanding balance of the principal amount at the rate of seven and one-fourth (7-1/4%) percent per annum payable semi-annually, the first such interest payment being due six months from the date of the note. Reference is made to said note for the further terms of same and particularly with respect to subordination provisions to other indebtedness of Grantor. Said note is payable to the order of Northwestern National Life Insurance Company.

(b) A note bearing even date herewith in the principal amount of \$200,000.00 due in fifteen consecutive annual installments, with equal annual installments of \$13,300.00 being due on each of the first through the fourteenth anniversary dates of the note inclusive, and one final installment of \$13,800.00 being due on the fifteenth anniversary date of the note, said note bearing interest on the outstanding balance of the principal amount at the rate of seven and one-fourth (7-1/4%) percent per annum payable semi-annually, the first such interest payment being due six months from the date of the note. Reference is made to said note for the further terms of same and particularly with respect to subordination provisions to other indebtedness of Grantor. Said note is payable to the order of Life and Casualty Insurance Company of Tennessee; and

WHEREAS the third of said notes was issued by Grantor pursuant to a Mortgage Note Purchase Agreement between Grantor and the said Northwestern National Life Insurance Company dated December 1, 1964, as follows:

A note dated December 11, 1964 in the principal amount of \$50,000.00 due on the tenth anniversary date of the note, bearing interest at the rate of six and one-half (6-1/2%) percent per annum semi-annually, the first such interest payment being due six months from the date of the note. Reference is made to said note for the further terms of same, and particularly the provision that said note shall, at the option of the holder thereof, be convertible in whole or in part at any time prior to its payment, into fully paid and non assessable shares of common stock, no par value, of Welding Gas Products Company upon the terms set forth in the said Mortgage Note Purchase Agreement of December 1, 1964. Said Note is payable to the order of Northwestern National Life Insurance Company; and

Jan Release Set Old Easley Hurn See Feed Break Break 899 Page 258 of Fed to US Bank of WI. S. E. L. I. A. M. A. N.