

property, stocks of merchandise in bulk, welding equipment and machines rented or held-for rental, motor vehicles, trailers, materials, inventories, and supplies held for use or consumption in operation, and all products, merchandise, materials, supplies, equipment and apparatus manufactured and/or in process of manufacture, or acquired or held, for the purpose of sale or resale in the usual course of Grantor's business. The encumbered real estate and the encumbered personal property which the Grantor does hereby grant, bargain, sell, convey, mortgage, set over, transfer, confirm and assign unto Trustee specifically includes, but is not limited to the property described in Exhibits 1 through 8 hereto inclusive, but specifically excludes as aforesaid the property described in Exhibits 9, 10 and 11, inclusive, as follows:

INCLUDED PROPERTY

IN THE STATE OF TENNESSEE

- Exhibit 1 - Real Estate located in Hamilton County, Tennessee.
- Exhibit 2 - Personal Property located in Hamilton County, Tennessee.
- Exhibit 3 - Real Estate located in Davidson County, Tennessee.
- Exhibit 4 - Real Estate located in Knox County, Tennessee.

IN THE STATE OF NORTH CAROLINA

- Exhibit 5 - Personal property located in Buncombe County, North Carolina.

IN THE STATE OF SOUTH CAROLINA

- Exhibit 6 - Real Estate located in Greenville County, South Carolina.
- Exhibit 7 - Personal property located in Greenville County, South Carolina.

MISCELLANEOUS

- Exhibit 8 - Moveable Gas Cylinders or Containers furnished to Customers of Welding Gas Products Company and interchanged between said customers (located presently in the States of Tennessee, Kentucky, Alabama, Georgia, North Carolina, and South Carolina but customers in other states may be involved thereafter) and the Offices or Places of Business of Welding Gas Products Company.