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Tab settings

To the Honorable Commissioner of Patents and Trademarks, please record the attached original documents or copy thereof.

1. Name of conveying party(ies): Deutsche Bank Trust Company Americas

- Individual(s), Association, General Partnership, Limited Partnership, Corporation-State, Other

Additional name(s) of conveying party(ies) attached? Yes No

- Nature of conveyance: Assignment, Merger, Security Agreement, Change of Name, Other Release of Security Interest

Execution date: February 5, 2004

2. Name and address of receiving party(ies): Name: Thermadyne Industries, Inc.

Internal Address:

Street Address: 16052 Swingley Ridge Rd., #300

City: Chesterfield State: MO Zip: 63017

- Individual(s) citizenship, Association, General Partnership, Limited Partnership, Corporation-State Delaware, Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) TM Additional number(s) attached

B. Trademark Registration No.(s) 2030221, 1585307, 1540263, 1585328 Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Jonathon Blum

Internal Address: Weil, Gotshal & Manges, LLP

Street Address: 200 Crescent Court, Suite 300

City: Dallas State: TX Zip: 75201

6. Total number of applications and registrations involved: 4

7. Total fee (37 CFR 3.41): \$ 115.00

- Enclosed, Authorized to be charged to deposit account

8. Deposit account number: 23-0800

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Phyllis Eremitaggio Name of Person Signing

Signature

March 11, 2004 Date

Total number of pages including cover sheet, attachments, and document: 10

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

03/16/2004 GT0N11 00000073 230800 2030221

01 FC:8521 40.00 DA 02 FC:8522 75.00 DA

INTELLECTUAL PROPERTY TERMINATION AND RELEASE

THIS INTELLECTUAL PROPERTY TERMINATION AND RELEASE (this "Agreement") dated as of February 5, 2004, is made among THERMADYNE HOLDINGS CORPORATION, a Delaware corporation (the "Borrower"), certain affiliates of the Borrower signatory hereto (the "Guarantors"), the lenders (the "Lenders") party to the Credit Agreement (as defined below) from time to time and DEUTSCHE BANK TRUST COMPANY AMERICAS, as administrative agent and collateral agent for the Lenders (in such capacity, the "Administrative Agent"). Capitalized terms used herein, but otherwise not defined, shall have the meanings ascribed to them in the Credit Agreement.

RECITALS

A. WHEREAS, the Borrower, the Guarantors, the Lenders and the Administrative Agent entered into a Credit and Guaranty Agreement dated as of May 23, 2003 (the "Credit Agreement"), wherein the Lenders agreed, among other things, to provide term loans to the Borrower;

B. WHEREAS, in connection with the Credit Agreement, to secure the repayment of the debt, obligations and liabilities (collectively, the "Obligations") of the Borrower to the Administrative Agent, the Borrower entered into a Security Agreement dated as of May 23, 2003 (the "Security Agreement"), whereby the Borrower and the other Guarantors granted to the Administrative Agent a security interest in certain of its assets;

C. WHEREAS, in order to evidence the pledge and the grant of a security interest under the Security Agreement, the Borrower and certain Guarantors caused the due execution and delivery of, inter alia, certain Trademark Security Agreements and Patent Security Agreements, each dated as of May 23, 2003, and each such agreement was subsequently filed in the United States Patent and Trademark Office (the "USPTO");

D. WHEREAS, the each of the Trademark Security Agreements and Patent Security Agreements were recorded with the USPTO at the Reel and Frame numbers listed on Schedule 1 attached hereto in respect of the Trademarks (as defined below) and the Patents (as defined below), respectively;

E. WHEREAS, (i) the Loans have been paid and performed in full and (ii) all other non-contingent Obligations under the Credit Agreement and the other Loan Documents have been discharged and terminated, and in consideration thereof, the Borrower requested, and the Administrative Agent, on behalf of the Lenders, agreed, pursuant to that certain Letter Agreement dated as of February 5, 2004 from the Administrative Agent to the Borrower, to terminate and release all liens and security interests in the assets of the Borrower and any other Guarantor which were granted to the Administrative Agent, as security for the Obligations, to deliver UCC-3 termination statements, and to otherwise grant a general release and termination in any and all other

obligations arising under the Credit Agreement and the other Loan Documents and all documents and agreements delivered pursuant thereto in connection therewith;

E. WHEREAS, in order to evidence the release of the lien on and security interest in those certain trademarks described on Exhibit A hereto (collectively, the "Trademarks") to the extent applicable, the Borrower and each Guarantor has requested, and the Administrative Agent, on behalf of the Lenders, has agreed to execute and deliver this Agreement;

F. WHEREAS, in order to evidence the release of the lien on and security interest in those certain patents described on Exhibit B hereto (collectively, the "Patents") to the extent applicable, the Borrower and each Guarantor has requested, and the Administrative Agent, on behalf of the Lenders, has agreed to execute and deliver this Agreement; and

G. WHEREAS, in order to evidence the release of the lien on and security interest in those certain copyrights described on Exhibit C hereto (collectively, the "Copyrights") to the extent applicable, the Borrower and each Guarantor has requested, and the Administrative Agent, on behalf of the Lenders, has agreed to execute and deliver this Agreement.

NOW THEREFORE, with intent to be legally bound hereby and for other good and valuable consideration, receipt of which is hereby acknowledged, the Borrower, each Guarantor and the Administrative Agent hereby agree as follows:

SECTION 1. Termination, Release and Discharge.

(a) The Administrative Agent hereby acknowledges that the Borrower and each other Guarantor has satisfied in full any and all of its respective Obligations under the Credit Agreement and the other Loan Documents and the Administrative Agent hereby acknowledges and agrees that the Obligations of the Borrower and each other Guarantor under the Credit Agreement and the other Loan Documents are discharged in full and the Borrower and each other Guarantor has satisfied and is discharged without recourse, representation or warranty from any and all of its respective obligations and liabilities under the Credit Agreement and the other Loan Documents and all documents and agreements delivered pursuant thereto or in connection therewith, except any thereof that are stated to survive the repayment of the Loans or the termination of the Credit Agreement or any provision thereof.

(b) The Administrative Agent agrees to terminate and release all security interests granted to or held by the Administrative Agent in the Trademarks, Patents and Copyrights as security for the Obligations under the Credit Agreement and the other Loan Documents. The Administrative Agent agrees that each of the Trademarks, Patents and Copyrights securing the Obligations is released and discharged (without recourse, representation or warranty) from the security interests granted pursuant to the Loan Documents automatically and without further action by the Administrative Agent and the

Administrative Agent will forthwith terminate any security interests granted in connection therewith.

SECTION 3. Representation and Warranty of Administrative Agent. The Administrative Agent represents and warrants that it has the authority to execute and deliver this Agreement.

SECTION 4. Effectiveness. This Agreement becomes effective when all parties hereto have executed and delivered a counterpart hereof (including by way of facsimile transmission).

SECTION 5. Further Assurances. The Administrative Agent reaffirms and agrees that it shall, from time to time, at the expense of the Borrower, execute, acknowledge and deliver to the Borrower and its successors or assigns such instruments, agreements, and other documents as the Borrower or its successors or assigns shall reasonably request in order to further evidence the releases and discharges described in Section 1 above.

SECTION 6. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

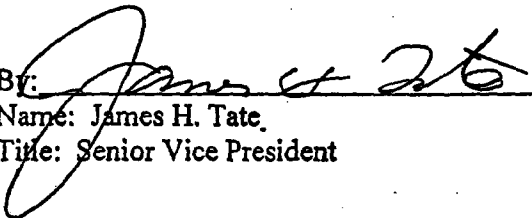
SECTION 7. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which, taken together, shall constitute one and the same document.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first set forth above.

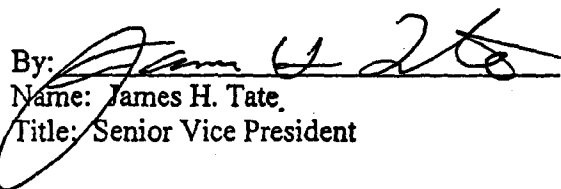
BORROWER

THERMADYNE HOLDINGS CORPORATION

By: 
Name: James H. Tate
Title: Senior Vice President

GUARANTORS

**THERMAL DYNAMICS CORPORATION
TWECO PRODUCTS, INC.
VICTOR EQUIPMENT COMPANY
C&G SYSTEMS, INC.
STOODY COMPANY
THERMAL ARC, INC.
THERMADYNE INTERNATIONAL CORP.
PROTIP CORPORATION
THERMADYNE INDUSTRIES, INC.
THERMADYNE RECEIVABLES, INC.
MECO HOLDING COMPANY
C&G SYSTEMS HOLDING, INC.
THERMADYNE CYLINDER CO.**

By: 
Name: James H. Tate
Title: Senior Vice President

[SIGNATURE PAGE TO IP TERMINATION AND RELEASE]

**TRADEMARK
REEL: 002942 FRAME: 0525**

ADMINISTRATIVE AGENT

DEUTSCHE BANK TRUST COMPANY
AMERICAS, as Administrative Agent

By: Hugo Gindbalx
Name: HUGO GINDBALX
Title: VICE PRESIDENT

[SIGNATURE PAGE TO IP TERMINATION AND RELEASE]