

herein shall not in any way affect the validity or enforceability of the remaining provisions herein contained; and that no act of the Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

16. Paris Manufacturing Corporation, Paris Southern Corporation and Vitro Agate Corporation hereby grant, transfer, and convey a security interest and lien on, and agree that the within Mortgage shall constitute a Security Agreement under the Uniform Commercial Code as adopted in the states of South Carolina, Maine, West Virginia, California, and Alabama, respectively, on all property described in Schedule B attached hereto, together with all replacements thereof owned by the Mortgagor, Paris Manufacturing Corporation or Vitro Agate Corporation, as the case may be. The Mortgagor, Paris Manufacturing Corporation and Vitro Agate Corporation, respectively, shall have the right to replace any of the property covered by this Security Agreement with property of like kind and of comparable quality. All such replacements and additions shall also be covered by the security interests herein granted. These companies will upon acquisition of any such additional and/or replacement property promptly notify the Mortgagee of such acquisition, stating the nature, description, source, cost and terms of acquisition thereof, and will, at their own expense, furnish the Mortgagee such information and documentation with respect thereto as may be requested by Mortgagee.

It is agreed that the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this Mortgage or in the Note secured hereby. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the terms, conditions, and covenants of this Mortgage, of the Note secured hereby or of any other agreement by the Mortgagor in connection therewith, this Mortgage shall be utterly null and void; otherwise to remain in full force and virtue. If there is a default in any of the terms, conditions or covenants of this Mortgage, of the Note secured hereby, of the Loan Agreement, of the Corporate Guaranty Agreement, or of any other agreement by the Mortgagor in connection therewith, which is not cured within the time (if any) provided for therein, then, at the option of the Mortgagee, all sums then owing by