

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
MORTGAGE OF REAL ESTATE
J. W. WALKERSLEY

FILED
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SOUTH CAROLINA
H.C.

THIS MORTGAGE is made this 26th day of November, 1979, between the Mortgagor, Spa South of Greenville, Inc., hereinafter called "Mortgagor", and the Mortgagee, Beneficial Finance Co., of South Carolina, and Beneficial Finance Co., of Georgia, hereinafter called "Mortgagee".

WHEREAS, SPA SOUTH-CAROLINA CORPORATION, Spa South of Greenville, Inc., and SPA SOUTH CORPORATION, in and by their certain identical and separate "Master Dealer Agreements", in writing, each dated September 13, 1979, are well and truly obligated to the Mortgagee, and that pursuant to said "Master Dealer Agreements" the Mortgagee is obligated to purchase certain notes, chattel mortgages, security agreements, and other obligations (all hereinafter referred to "notes") from SPA SOUTH-CAROLINA CORPORATION, Spa South of Greenville, Inc., and SPA SOUTH CORPORATION, and for better securing the re-purchase of said notes and as additional collateral for the faithful performance of SPA SOUTH-CAROLINA CORPORATION, Spa South of Greenville, Inc., and SPA SOUTH CORPORATION, according to their respective "Master Dealer Agreements", the terms of which are incorporated herein, by reference, the Mortgagor, in consideration of the sums to be advanced to SPA SOUTH-CAROLINA CORPORATION, Spa South of Greenville, Inc., and SPA SOUTH CORPORATION, not to exceed the sum of Two Hundred Seventy-four Thousand Six Hundred Four and No/100 (\$274,604.00) Dollars----- and all other obligations of SPA SOUTH-CAROLINA CORPORATION, Spa South of Greenville, Inc., and SPA SOUTH CORPORATION, under the terms of the "Master Dealer Agreements", the Mortgagor expressly agrees that upon default in the payment of any amounts required under the "Master Dealer Agreements", or of any charge in connection therewith, or of insurance premiums, taxes, or assessments in the performance of any of the requirements herein contained as to taxes or insurance, or of any of the other conditions hereof, the Mortgagee shall have the right to declare the entire unpaid balance of any sums due and owing under said "Master Dealer Agreements", to be immediately due and owing, and to proceed without notice to enforce the collection of same, as provided therein, together with a reasonable attorney's fee, not in excess of fifteen (15%) percent of the unpaid balances due and owing, concerning the debt and agreements, and all other amounts secured thereby.

KNOW ALL MEN THAT THE MORTGAGOR, in order better to secure the payment of the above mentioned "Master Dealer Agreements", in accordance with its terms, and all other sums mentioned therein or herein, to the Mortgagee, and also in consideration of the further sum of Ten and No/100 (\$10.00) Dollars, to the Mortgagor, in hand well and truly paid by the Mortgagee, at and before the sealing of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these presents do grant, bargain, sell, and release, unto the Mortgagee, its Successors and Assigns, the following described real property:

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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
RECORDED

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