

Together with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in any wise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said premises unto the Mortgagee, its Successors and Assigns, forever.

And the Mortgagor does hereby bind itself to WARRANT AND FOREVER DEFEND all and singular the said premises unto the Mortgagee from and against themselves and all other persons lawfully claiming or to claim the same or any part thereof.

PROVIDED, ALWAYS, that if the Mortgagor shall well and truly pay unto the Mortgagee all sums of money evidenced by the aforementioned "Master Dealer Agreements", or any and all future advances which the Mortgagee shall make to the Mortgagor, under therein or herein, and shall pay the taxes, insurance premiums or other amounts herein mentioned at the time and in the manner specified, in the said "Master Dealer Agreements" and herein, and SPA SOUTH-CAROLINA CORPORATION, Spa South of Greenville, Inc., and SPA SOUTH CORPORATION, shall together have established a Reserve Fund, which exceeds seventy-five (75%) of the unpaid balances of all notes, which the Mortgagee has purchased from SPA SOUTH-CAROLINA CORPORATION, Spa South of Greenville, Inc., and SPA SOUTH CORPORATION, and which are then unpaid, then these presents and the estate hereby granted shall cease, determine, and be void, and thereupon the satisfaction and discharge of this instrument may be completed and executed by the duly appointed representatives of the Mortgagee.

And the Mortgagor for it and its Successors and Assigns, hereby covenants with the Mortgagee, as follows:

1. That the Mortgagor will pay or secure for the Mortgagee, the payment of all amounts due and owing by SPA SOUTH-CAROLINA CORPORATION, Spa South of Greenville, Inc., and SPA SOUTH CORPORATION, under the "Master Dealer Agreements".

2. That the Mortgagor shall pay, as the same may become due, all taxes by whatsoever authority legally imposed on the property hereby mortgaged, and in case they shall at any time neglect or fail so to do, then the Mortgagee may pay such taxes, and reimburse itself for the same with interest thereon at the maximum legal rate, and that same shall stand secured by this mortgage.

3. That the Mortgagor shall insure mortgaged premises against loss by fire, hazards included within the term "extended coverage", and such other hazards as the Mortgagee may require, in an amount equal to or exceeding the indebtedness covered hereby, plus any other indebtedness now or hereafter existing on the mortgaged premises, and shall assign the policy or policies of insurance to the Mortgagee, and in case the Mortgagor shall at any time fail or neglect so to do, then the Mortgagee may cause the same to be insured in its name, or as interest may appear, and reimburse itself for the premiums and expenses of such insurance, with interest thereon at the maximum legal rate, and the same shall stand secured by this mortgage.

4. The following shall be declared a default under the terms of this mortgage:

- (a) Failure by the Mortgagor to pay, or have paid, any amounts due and owing by SPA SOUTH-CAROLINA CORPORATION, Spa South of Greenville, Inc., and SPA SOUTH CORPORATION, under this mortgage or the "Master Dealer Agreements";
- (b) Failure by Mortgagor to keep the mortgaged property

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