FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION
301 College Street
Greenville, South Carolina 29601

BOOK 1533 PAGE 599

RENEGOTIABLE RATE MORTGAGE RIDER

This Renegotiable Rate Mortgage Rider (Rider) is made this 25th day of February, 19 81, and is attached to and incorporated into and shall be deemed to amend and supplement a Mortgage, (security instrument) dated of even date herewith, given by the undersigned (Borrower) to secure Borrower's Note to First Federal Savings and Loan Association of Greenville (Lender) and covering the property described in said security instrument and located at Lot 175, Saratoga Drive, Canebrake Subdivision, Phase II, Greer, S.C. 29651.

In addition to the covenants and agreements made in said security instrument, Borrower and Lender further covenant and agree as follows:

Any provisions of said security instrument or other instruments executed in connection with said indebtedness which are inconsistent with the provisions of this Rider, including, but not limited to, the interest rate, monthly payment, notice to Borrower and prepayment, are hereby amended or negated to the extent necessary to conform such instruments to the provisions of this Rider.

This Rider provides, in part, for an Initial Loan Term and Renewal Loan Terms which will be automatically renewed at equal renewal intervals until the maturity date of said security instrument. The Initial Loan Term is that period of time from and including April 1, 19 81, to and including May 31, 1984. Renewal Loan Terms are those periods of time beginning on the first day next following the end of the immediately preceding loan term and ending Three (3) calendar years later.

The final Renewal Loan Term, which may be shorter than preceding loan terms, shall be that period of time beginning on the first day next following the end of the immediately preceding loan term and ending on the maturity date of said security instrument.

The loan must be repaid in equal monthly installments of principal and interest during the Initial Loan Term and each Renewal Loan Term in an amount at least sufficient to amortize a loan with the same principal and at the same interest rate over the remaining term of said security instrument.

At least ninety (90) days before the end of the Initial Loan Term and all Renewal Loan Terms, except for the final Renewal Loan Term, the Lender must send the Borrower a Renewal Notice which states, among other things, the Renewal Interest Rate for the next Renewal Loan Term, the monthly payment based on that rate, and the beginning date the new payment is due.

The Renewal Interest Rate for a Renewal Loan Term may increase or decrease based on changes in an Index Rate. Said Index Rate reflects the contract interest rate on the purchase of previsouly occupied homes as computed by the Federal Home Loan Bank Board and is published monthly in the Federal Home Loan Bank Board Journal as Table S.5.1. However, the Index Rate being used must reflect the most recent Index Rate made available by the Federal Home Loan Bank Board whether or not said Index has been officially published in the Federal Home Loan Bank Board Journal.

To calculate the Renewal Interest Rate for a Renewal Loan Term, the difference must be found between the latest monthly Renewal Index Rate as determined at the time the Renewal Notice is sent to the Borrower and the Original Index Rate applicable at the beginning of the Initial Loan Term. The difference found must be added to (if an increase) or be subtracted from (if a decrease) the original interest rate set forth in the Note. The result of the calculation above shall be the Renewal Interest Rate for the next Renewal Loan Term provided that the difference between said calculation and the interest rate for the current loan term and the difference between said calculation and the original interest rate set forth in the Note do not exceed the maximum interest rate limitations stated below. Should either difference exceed said maximum interest rate limitations, then the Renewal Interest Rate shall be the interest rate for the current loan term plus (if an increase) or minus (if a decrease) the maximum increase or decre se permitted below.

The maximum interest rate increase or decrease for each Renewal Loan Term is one half percent (0.5 %) per year. At no time during the term of said security instrument may the interest rate increase or decrease exceed a total of five percent (5.0 %) over or under the original interest rate of the Initial Loan Term.

4328 RV-2