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GRADUATED PAYMENT NOTE
With Interest Rate Change Every Month

Be it known that on this 23rd day of November, in the year of our Lord
One Thousand Nine Hundred and Eighty 3, before me W. Clark Gaston, Jr.
a Notary Public duly commissioned and qualified in and for the County of
Greenville, State of South Carolina, therein residing and in
the presence of the undersigned competent witnesses:

PERSONALLY CAME AND APPEARED:

LARRY E. REECE

and

DEBORAH L. REECE

(the "Borrower")

whose address is: 121 Sigmon Drive, Mauldin, South Carolina, and
who entered into this Graduated Payment Rider this date, which is
incorporated into and shall be deemed to amend and supplement the Mortgage,
Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the
same date given by the Borrower to secure Borrower's Graduated Payment Note
to Alliance Mortgage Company, the "Lender" of the same date (the
"Note") and covering the property described in the Security Instrument and
located at:

121 Sigmon Drive, Mauldin, South Carolina

(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND
MONTHLY PAYMENTS.

THE NOTE ALSO PROVIDES FOR CALCULATIONS OF TWO SEPARATE MONTHLY PAYMENT
AMOUNTS. ONE WILL BE THE AMOUNT THE BORROWER MUST ACTUALLY PAY EACH MONTH.
THE OTHER WILL BE AN AMOUNT THAT THE BORROWER WOULD PAY EACH MONTH TO FULLY
REPAY THE DEBT IN THE MATURITY DATE. AT TIMES, THE TWO MONTHLY PAYMENT
AMOUNTS MAY BE IDENTICAL.

THE PRINCIPAL AMOUNT THE BORROWER MUST REPAY WILL BE LARGER THAN THE AMOUNT
ORIGINALLY BORROWED, BUT NOT MORE THAN 125% OF THE ORIGINAL AMOUNT.

ADDITIONAL COVENANTS, conditions and agreements made
in the Security Instrument, provided and under further covenant and agree
as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial rate of interest at 12.50%. Sections 2
through 4 of the Note provide for changes in the interest rate and the
monthly payments, as follows:

"1. INTEREST

(a) Interest owed

Interest will be charged on that part of principal which has
not been paid. Interest will be charged beginning on the date of
this Note and continuing until the full amount of principal has
been paid.

Beginning on the date of this Note, I will owe interest at a
yearly rate of 12.50%. The rate of interest I will owe will
change on the first day of June, 1984, and on that
day every 6th month thereafter. Each date on which my rate of
interest would change is called an "Interest Change Date." My new
rate of interest will become effective on each Interest Change
Date.

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