

CONSTRUCTION - PERMANENT LOAN RIDER

Notice: The Security Instrument Secures a Note Which Contains A Provision Allowing For A Change In The Interest Rate. Increases In The Interest Rate Will Result In Higher Payments.

This Rider is made this 23 day of March, 1984 and is incorporated into and shall be deemed to amend and supplement the Mortgage to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to South Carolina Federal Savings and Loan Association, 1500 Hampton Street, Columbia, S.C., 29201 (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at
Rt. 3, Lister Road, Landrum, S.C. 29356

Property Address

Modifications: In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note has an "Initial Rate" of 12.50%. The Note interest rate may be increased on the first day of the month beginning on April 1, 1985.

A change in the interest rate is governed by an interest rate "Index". The Index is the Federal National Mortgage Association Single Family Rate.

There is no maximum limit on the change in the interest rate at the Change Date.

If the interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments.

B. LOAN CHARGE

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, then: (A) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (B) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower.

C. PRIOR LIENS

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

D. TRANSFER OF THE PROPERTY

If there is a transfer of the Property subject to paragraph 17 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph 17.

By signing this, Borrower agrees to all of the above.

Bruce W. Gallman (SEAL)
 Bruce W. Gallman Borrower and/or Mortgagor

Judith C. Gallman (SEAL)
 Judith C. Gallman Borrower and/or Mortgagor

