

ADJUSTABLE RATE RIDER

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THIS ADJUSTABLE RATE RIDER is made this 14th day of January 1983, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note to First Federal Savings and Loan Association of South Carolina (the "Lender") of the same date (the "Note") and covering the property described in the Instrument and located at:

310 Barry Drive, Greer, South Carolina 29651

(Property Address)

The Note Contains Provisions Allowing for Changes in the Interest Rate. Increases in the Interest Rate will Result in Higher Payments. Decreases in the Interest Rate will Result in Lower Payments.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an Initial Rate of Interest of 12.25%. Section 4 of the Note provides for changes in the interest rate and the monthly payments, as follows:

(A) Change Dates

Beginning in 1988, the rate of interest I will pay may change on the 1st day of the month of March, and on that day every 6th 12th 30th 60th (Check only one box) month thereafter. Each date on which the rate of interest could change is called a "Change Date."

(B) The Index

Any changes in the rate of interest will be based on changes in the Index. The "Index" is the monthly average yield on United States Treasury securities adjusted to a constant maturity of 6 months 1 year 3 years 5 years as made available by the Federal Reserve Board, or the "Contract Interest Rate, Purchase of Previously Occupied Homes, National Average for all Major Types of Lenders" as made available by the Federal Home Loan Bank Board.

(Check only one box)

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

The first Index figure for this Note is 0.150%. It is called the "Original Index."

The most recently available Index figure as of the date 75 days before each Change Date is called the "Current Index."

(C) Calculation of Changes

Before each Change Date, the Note Holder will determine any change in my rate of interest. The Note Holder will calculate the amount of the difference, if any, between the Current Index and the Original Index. If the Current Index is higher than the Original Index, the Note Holder will add the difference to the Initial Rate of Interest. If the Current Index is lower than the Original Index, the Note Holder will subtract the difference from the Initial Rate of Interest. The Note Holder will then round the result of this addition or subtraction to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be the new rate of interest I am required to pay.

The Note Holder will then determine the new amount of my monthly payment that would be sufficient to repay the outstanding principal balance in full on the maturity date at my new rate of interest in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Effective Date of Changes

The new rate of interest will become effective on each Change Date. I will pay the new amount of my monthly payment each month beginning on the first monthly payment date after the Change Date until the amount of my monthly payment is again changed or I have fully repaid the loan.

(E) Notice of Changes

The Note Holder will mail or deliver to me a notice of any changes in the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice."

B. NOTICE

Uniform Covenant 20 of the Instrument is amended to read as follows:

20. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Instrument shall be given by delivering it or by mailing it by first class mail addressed to Borrower at Borrower's Address stated below or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by first class mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Instrument shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

C. UNIFORM MULTIFAMILY INSTRUMENT; GOVERNING LAW; SEVERABILITY

Uniform Covenant 22 of the Instrument is amended to read as follows:

22. Uniform Multifamily Instrument; Governing Law; Severability. This form of multifamily instrument combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property and related fixtures and personal property. This Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or