GRADUATED PAYMENT RIDER
(With Interest Rate Changes Every 6 Months)

THIS GRADUATED PAYMENT RIDER is made this 31 day of MAY, 1983, and 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 undersigned (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:

Lot 108. Brandybrook Lane, BROOKSIDE, SEC IV, Phase 2 — 107 Brandybrook Lane
(Property Address) — Mauldin, S. C. 29662

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 LOAN ON THE MATURITY DATE.

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. 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 provides for an Initial Rate of Interest of 12.00 %. Sections 2 through 7 of the Note provide for changes in the interest rate and the monthly payments, as follows:

"2. 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 %. The rate of interest I will owe will change on the first day of DECEMBER, 1983, and on that day every 6th month thereafter. Each date on which my rate of interest could change is called an "Interest Change Date." My new rate of interest will become effective on each Interest Change Date.

(B) The Index

Any changes in my rate of interest will be based on changes in the Index. The "Index" is the weekly auction average rate on United States Treasury bills with a maturity of 6 months, as made available by the Federal Reserve Board. The most recently available Index figure as of the date 45 days before each Interest Change Date is called the "Current Index." As of the date hereof, the Current Index is 8.47 %.

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.

(C) Calculation of Interest Rate Changes

Before each Interest Change Date, the Note Holder will calculate my new rate of interest by adding 3.53 percentage points (3.53 %) to the Current Index. The Note Holder will then