(D) Interest After Default

The rate of interest required by this Section 2 is the rate I will owe both before and after any default described in Section 10(B) below.

3.   CALCULATION OF AMOUNTS OWED EACH MONTH

The Note Holder will calculate my Full Payment Amount annually as set forth in Section 5. The "Full Payment Amount" is the amount of the monthly payment that would be sufficient to repay the amount I originally borrowed, or the unpaid principal balance of my loan as of every other Interest Change Date, in full at the rate of interest I am required to pay by Sections 2(A) and 2(C) above in substantially equal payments on ___December 1___, 20_13_ which is called the "maturity date." Beginning on the date of this Note, my first Full Payment Amount will be U.S. $ 1,063.99 until the first Interest Change Date. Before every other Interest Change Date, the Note Holder will calculate the new Full Payment Amount which I will owe each month beginning on the first monthly payment date after such Interest Change Date.

The Full Payment Amount I owe may be more or less than the amount I am required to pay each month. Section 5 below states the amount of my monthly payment and how it will change. Section 6 describes how my unpaid principal balance will change if the amount of my monthly payment and the Full Payment Amount are different.

4.   TIME AND PLACE OF PAYMENTS

I will pay principal and interest by making payments every month. My monthly payments will be applied to interest before principal.

I will make my monthly payments on the first day of each month beginning on ___January 1___, 1984 I will make these payments every month until I have paid all the principal and interest and any other charges described below that I may owe under this Note. If I still owe amounts under this Note on the maturity date, I will pay those amounts in full on that date. Those amounts could be greater than the amount of my last monthly payment before the maturity date.

I will make my monthly payments at **Alliance Mortgage Co., PO BOX 4130, Jacksonville,** ___ or at a different place if required by the Note Holder. **Florida 32231**

5.   GRADUATED MONTHLY PAYMENTS.

(A) Regular Increase. My first twelve (12) monthly payments will be in the amount of U.S. $1,063.96 ... . On each anniversary of the date my first monthly payment is due, up through the twentieth year that the loan is outstanding. I will begin paying a new monthly payment which will be equal to the amount I have been paying multiplied by the number 1.075, unless I exercise the "Monthly Payment Freeze Option" or "Full Payment Option" as described in Section 5(B). Beginning in the twenty-first year and for the remaining term, I must pay the Full Payment Amount. I will pay the new amount of my monthly payment until it changes in accordance with this Section 5 or Section 6 or 7 below.

(B) Monthly Payment Freeze Option. Instead of having my monthly payments increase during the second and third years that my loan is outstanding. I may elect to have my monthly payment frozen for the second and/or third years that the loan is outstanding at the monthly payment amount due during each respective preceding year. Alternatively, I may elect to have the Note Holder recalculate my Full Payment Amount as set forth in Section 3, and I will then make payments of the Full Payment Amount beginning with the first monthly payment due after my election. On the third and on each subsequent anniversary of the date my first monthly payment is due until, but not including the twentieth anniversary date, I may only choose to have my payment adjusted in accordance with Section 5(A) or make the Full Payment Amount. Beginning in the twenty-first year and continuing through the term of the loan, I must pay the Full Payment Amount. The Note Holder will notify me as provided in Section 6 below, prior to each of the anniversaries of the date my first monthly payment is due and will inform me that I have the options set forth in this Section 5, subject; however, to the limitations imposed by Section 6(C). I must notify the Note