

RESIDENTIAL ADJUSTABLE RATE RIDER
(NO NEGATIVE AMORTIZATION)
(WITH CONVERSION OPTION)

This ADJUSTABLE RATE RIDER is made this 21st day of December 19 84, and is incorporated into and shall be deemed to amend and supplement the Mortgage. ("Mortgage") 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 ANDERSON, SOUTH CAROLINA (the "Lender") of the same date (the "Note") and covering the property described in the Mortgage and Located at :

Route 4, West Georgia Road, Piedmont, South Carolina 29673

(Property Address)

The note contains Provisions Allowing for Changes in the Interest Rate, corresponding changes in the monthly payment, a Maximum and a Minimum Interest Rate, and Interest Rate Adjustment Caps.

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

An additional non-uniform Covenant 24 is added and it shall read as follows:

24. A. Interest Rate and Monthly Payment Changes.

The Note provided for an Initial Rate of Interest of 10.75 %. Section 4 of the Note provides for changes in the interest rate and the monthly payment, as follows:

(A) CHANGE DATES

The rate of interest I pay may change on the 1st day of the month of Feb., 1986 and on that day of every twelfth month thereafter. Each date on which the rate of interest could change is called a "Change Date." Any corresponding change in the monthly Payment will occur on the first day of the month following each "Change Date."

(B) The Index

Any changes in the rate of interest will be based on changes in the Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year as made available by the Federal Reserve Board and published at least monthly in the Federal Reserve Press Release Number G-13, which may be obtained by writing to the Board of Governors of the Federal Reserve System, Publication Services, Washington D.C. 20551. 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 most recent Index figure published as of the date 45 days before each Change Date is called the "Current Index."

(C) Calculation of Change

Before each Change Date, the Note Holder will calculate my new rate of interest by adding 2.75 percentage points (2.75 %) to the current Index, provided that the change does not raise the interest rate above the maximum interest rate or lower the interest rate below the minimum interest rate as set out in Section 2 of this Note. Provided that the interest rate on the first Change Date will not be more than 2.00 % percentage points above or below the initial interest rate and further provided that beginning with the second Change Date and continuing at each subsequent Change Date, no single change in the interest rate will increase

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