

ADJUSTABLE RATE RIDER (DEFERRED PAYMENT PROVISIONS)

This Document Contains Provisions for Changes in the Interest Rate and the Monthly Payment and for Increases in the Principal Amount to be Repaid.

THIS ADJUSTABLE RATE RIDER is made this 16 day of APRIL, 1982 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 Adjustable Rate Note to South Carolina Federal Savings and Loan Association (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

305 Tradd Street, Mauldin, South Carolina 29662
(Property Address)

The Note Contains Provisions Allowing for Changes in the Interest Rate and the Monthly Payment and for Increases in the Principal Amount to be Repaid.

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

2. INTEREST

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 pay interest at a yearly rate of 15.00%. This rate is called the "Initial Rate of Interest". The rate of interest I will pay will change in accordance with Section 4 of this Note.

The rate of interest required by this Section and Section 4 of this Note is the rate I will pay both before and after any default described in Section 6(B) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making payments every month.

I will make my monthly payments on the 1st day of each month beginning on June 1, 1982. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. If, on May 1, 2012 I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "maturity date".

I will make my monthly payments at South Carolina Federal Savings and Loan Association, 1500 Hampton Street, Columbia, South Carolina 29201, or at a different place if required by the Note Holder.

(B) Interest Payments

My monthly payments will be applied first to interest due and then to principal. Any part of Interest due that is greater than the current amount of my monthly payment will be capitalized. "Capitalized" means payment will be advanced by Note Holder on my account and added to the outstanding principal balance under this Note.

If I do not want interest to be capitalized, I may remit the full amount of interest, which is due and payable each month. The Note Holder will tell me the full amount of interest I owe each month if I ask the Note Holder to do so 30 days before the date payment is due.

(C) Amount of Monthly Payments

My monthly principal and interest payments on this loan will change from time to time.

(1) Initial Five Year Monthly Principal and Interest Payment Schedule

My monthly principal and interest payments for the first (1) through thirty-sixth (36) principal and interest payments will be U.S. \$ 400.46. My monthly principal and interest payments for the thirty-seventh (37) through forty-eighth (48) principal and interest payments will be U.S. \$ 440.51. My monthly principal and interest payments for the forty-ninth (49) through sixtieth (60) monthly payments and will be U.S. \$ 484.57. Before my new monthly payment becomes effective, the Note Holder will remind me of the change.

(2) Scheduled Monthly Principal and Interest Payments after First Five Years

On June 1, 1987, and on that day in that month each year thereafter (the "Payment Adjustment Date") my monthly payment also will be reset. In resetting my monthly principal and interest payments on each Payment Adjustment Date, the Note Holder will determine the amount of my monthly payment on the basis of the following factors:

- (a) the outstanding principal balance, and
- (b) the current interest rate I am paying, and
- (c) the remaining term of my loan.

The Note Holder will set my monthly payment at an amount, which would be sufficient to pay my loan in full over its remaining term.

The Note Holder will advise me of the amount of my new monthly payment before each Payment Adjustment Date.

(3) Unscheduled Monthly Payment Amounts

Notwithstanding any limits that may be imposed on payment rate or total payment increases during the loan term, negative amortization will not be permitted to result in an outstanding principal balance in excess of 125% of the original principal balance of the loan. Accordingly, on each change date as defined below, the amount of negative amortization that will occur during the following period if the borrower elects to limit the payment increase will be determined by Lender. If the unpaid principal balance of the loan on the change date plus the amount of negative amortization that will occur during the subsequent interest period exceeds 125% of the original loan balance, the borrower will be permitted to limit the payment only to the extent that it does not result in increasing the principal balance to more than 125% of the original principal loan balance.

(D) Borrower's Right to Prepay

I have the right to make payments of principal at anytime before they are due. A payment of principal only is known as a "prepayment". When I make a prepayment, I will tell the Note Holder in a letter that I am doing so thirty (30) days before I make the prepayment.

A partial prepayment shall be made on the first day of a month thirty (30) days after the Lender has been notified by letter.

I may make a full prepayment or a partial prepayment without paying any penalty. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no delays in the due dates of my monthly payments unless the Note Holder agrees in writing to those delays. My partial prepayment will reduce the amount of my monthly payments only after the first Change Date following my partial prepayment. However, any reduction due to my partial prepayment may be offset by an interest rate increase.

4. INTEREST RATE CHANGES

(A) The Index

Changes in the interest rate will be based on changes in a measure of the cost of money called the "Index". The Index will be stated as a percentage figure.

The Index will be the monthly average yield on U.S. Treasury securities adjusted to a constant maturity of one year as made available by the Federal Reserve Board. The Note Holder will make an Index substitution if at any time the Index being used ceases to be publicly announced by its source. The substituted Index will be used to determine the changes in my interest rate beginning with the first interest rate change after the substitution.

Any substituted Index will be beyond the control of the Note Holder and generally available to the public. If the Index is changed, the Note Holder will advise me of the new Index in the notice of changes sent as provided in Section 4(D) below.