

GRADUATED PAYMENT RIDER
 With Interest rate Changes Every 6 Months

Be it known that on this 30 day of September, in the Year of Our Lord
 One Thousand Nine Hundred and Eighty three before me Stephen A. Yacobi,
 a Notary Public duly commissioned and qualified in and for the County of
 Greenville, State of South Carolina, therein residing and in
 the presence of the undersigned competent witnesses:

PERSONALLY CAME AND APPEARED:

Carolyn K. Armstrong

X2X

N/A

(the "Borrower")

whose address is: 1004 Hollow Oak Dr., Taylors, S.C. 29687, and
 who entered into this Graduated Payment Rider this date, which 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 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:

1004 Hollow Oak Dr., Taylors, S.C. 29687

(Property Address)

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 DEBT ON THE MATURITY DATE. AT TIMES, THE TWO MONTHLY PAYMENT
 AMOUNTS MAY BE IDENTICAL.

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 12.375%. Sections 2
 through 7 of the Note provide for changes in the interest rate and the
 monthly payments, as follows:

1. INTEREST

a. Interest Paid

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 12.375%. The rate of interest I will owe will
 change on the first day of April, 1984, 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.