

one per centum (1/2%) for each additional twelve-month period thereafter, any such premium to be computed upon the balance of principal then outstanding.

While any default exists in the making of any of said payments or in the performance or observance of any of the covenants or agreements of this note or of any instrument now or hereafter evidencing or securing the indebtedness evidenced hereby, the undersigned further promises to pay, on each date aforesaid, additional interest on the principal balance of this note then outstanding at the rate representing the difference between the aforesaid rate and 10.625 per centum per annum, provided that any additional interest which has accrued shall be paid at the time of and as a condition precedent to the curing of any default. Upon any such default the holder of this note may apply payments received on any amounts due hereunder or under the terms of any instrument now or hereafter evidencing or securing said indebtedness as said holder may determine and, if the holder of this note so elects, notice of election being expressly waived, the principal remaining unpaid with accrued interest shall at once become due and payable.

If the holder of this note so elects, the principal remaining unpaid with accrued interest shall become due and payable on January 1, 1990, or on the first day of any month thereafter, upon written notice of such election to the then owner of record of the real estate described in the mortgage securing payment of this note and commonly known as Hampton Trace, Greenville, South Carolina, at least 180 days prior to such accelerated maturity date. This provision for optional acceleration of maturity by the holder of this note is in addition