

This loan shall be repaid in equal monthly installments of principal and interest during the Initial Loan Term and each Renewal Loan Term in an amount at least sufficient to amortize a loan with the same principal and at the same interest rate over the remaining term of the Mortgage securing this Note.

At least ninety (90) days before the end of the Initial Loan Term and any Renewal Loan Terms, except for the final Renewal Loan Term, the Association shall send the Borrower a Renewal Notice which shall state, among other things, the Renewal Interest Rate and new monthly installment for the next Renewal Loan Term.

The Renewal Interest Rate for a Renewal Loan Term shall be calculated in the following manner:

1. The difference must be found between the Renewal Index Rate and the Original Index Rate;
2. The difference found in 1 above shall be added to (if an increase) or subtracted from (if a decrease) the Original Interest Rate;
3. The figure found in 2 above shall be the Renewal Interest Rate for the next Renewal Loan Term if the difference between that figure and the interest rate for the current loan term does not exceed the interest rate limitations stated below;
4. If the difference between that figure and the interest rate for the current loan term does exceed the interest rate limitations stated below, then the Renewal Interest Rate for the next Renewal Loan Term shall be the interest rate for the current loan term plus (if an increase) or minus (if a decrease) the maximum increase or decrease permitted below;
5. The maximum interest rate increase or decrease shall be one-half of one percent (0.5%) per year multiplied by the number of years in the loan term;
6. At no time during the term of the Mortgage securing this Note shall the maximum interest rate increase or decrease be greater or less than five percent (5%) over or under the Original Interest Rate.

Interest rate decreases and increases from the previous loan term are mandatory. The Association is not required to bargain with the Borrower as to the interest rate for any Renewal Loan Term.

The Borrower shall not be charged any costs or fees in connection with a renewal of this loan.

The unpaid principal balance of this Note may be prepaid in full or in part without penalty at any time. The Note holder may require that any partial prepayments (i) be made on the date monthly installments are due and (ii) be in the amount of that part of one or more monthly installments which would be applicable to principal. Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any subsequent monthly installments or change the amount of such installments, unless the Note holder shall otherwise agree in writing. Borrower shall pay to note holder a late charge of 5% of any monthly installment not received by the note holder within 15 days after the installment is due.

The failure of the Borrower after having been given the Renewal Notice to pay the loan balance by the date stated therein shall constitute the renewal of this Note at the interest rate and for the Renewal Loan Term stated in the Renewal Notice without the necessity of any further written agreement between the parties. If the Borrower declines to renew this Note by paying the balance due on receipt of the Renewal Notice, then such payment shall be in a BALLOON amount for the balance then due.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This Note shall be the joint and several obligation of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their successors and assigns.

Any notice to Borrower provided for in this Note shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address stated below, or to such other address as Borrower may designate by notice to the Note holder. Any notice to the Note holder shall be given by mailing such notice by certified mail, return receipt requested, to the Note holder at the address stated in the first paragraph of this Note, or at such other address as may have been designated by notice to Borrower.

The indebtedness evidenced by this Note is secured by a Mortgage dated 29 July 1980 and reference is made to the Mortgage for rights as to acceleration of the indebtedness evidenced by this Note.

Alexander M. Patrick (Seal)
 Alexander M. Patrick
Clayton L. Patrick (Seal)
 Clayton L. Patrick
 (Execute Original Only)

52 Ridgeland Avenue
 Greenville, S.C. 29601
 Property Address

South Carolina Federal — 1 to 4 Family — 8/80

Rec: July 29, 1981 at 2:38 P.M.

Filed for record in the Office of
 the R. M. C. for Greenville
 County, S.C., at 2:38 o'clock
 P.M. July 29, 1981
 and recorded in Real - Estate
 Mortgage Book 1548
 at page 181

R.M.C. for G. Co., S.C.

X2555X
 JUL 29 1981 291

THOMAS M. PATRICK, JR.

\$100,000.00
 Lot 20 & 21 Ridgeland Ave

0180

4328 RV-2

2555