

ADJUSTABLE RATE RIDER 8001639 PAGE 686  
(DEFERRED PAYMENT PROVISIONS)

THIS ADJUSTABLE RATE RIDER is made this 31st day of May 1983 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 Southern Bank & Trust Company

(the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

101 Brushy Creek Road, Taylors, S.C.

(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.**

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 11%. Section 4 of the Note provides for changes in the interest rate and the monthly payments, as follows:

(A) Change Dates  
Beginning in 1984, the rate of interest I will pay may change on the 1st day of the month of June, and on that day every  6th  12th  30th [Check only one box] month thereafter. Each date on which the rate of interest could change is called a "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  6 months  1 year  3 years [Check only one box] as made available by the Federal Reserve Board.

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 first Index figure for this Note is 8.95%. It is called the "Original Index."

The most recently available Index figure as of the date 45 days before each Change Date is called the "Current Index."

(C) Calculation of Changes

Before each Change Date, the Note Holder will determine any change in my rate of interest. The Note Holder will calculate the amount of the difference, if any, between the Current Index and the Original Index. If the Current Index is higher than the Original Index, the Note Holder will add the difference to the Initial Rate of Interest. If the Current Index is lower than the Original Index, the Note Holder will subtract the difference from the Initial Rate of Interest. The Note Holder will then round the result of this addition or subtraction to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be the new rate of interest I am required to pay.

The Note Holder will then determine the new amount of my monthly payment that would be sufficient to repay the outstanding principal balance in full on the maturity date at my new rate of interest in substantially equal payments. The result of this calculation is called the "Full Payment Amount", and it will be the new amount of my monthly payment unless I choose the amount permitted by Section 4(D) below.

(D) Borrower's Right to Defer Payment of Certain Amounts

Unless Sections 4(E) and 4(F) below will not permit me to do so, before any Change Date I may choose to have my new monthly payment amount limited to the amount I have been paying multiplied by the number 1.075 if the Change Date occurs every 6th or 12th month, or if the Change Date occurs every 30th month, by the number 1.1875. This amount is called the "Limited Payment Amount." I will give the Note Holder notice that I have chosen the Limited Payment Amount at least 30 days before any Change Date.

The Limited Payment Amount I choose could be less than the amount of the interest portion of the first Full Payment Amount I would have paid after the Change Date. If so, the Note Holder will subtract the Limited Payment Amount from the amount of interest I would have paid and will add the difference to the outstanding principal balance of my loan each month until the next Change Date. The Note Holder will also add interest on the amount of this difference to my outstanding principal balance each month. Until the next Change Date when the Note Holder determines my new rate of interest on my then outstanding principal balance, the rate of interest on the interest added to principal will be the rate determined in Section 4(C) above for the period I am paying the Limited Payment Amount.

(E) Limit on Outstanding Principal Balance

The outstanding principal balance can never exceed a maximum amount equal to one hundred twenty-five percent (125%) of the principal amount I originally borrowed. If my choice to pay a Limited Payment Amount after any Change Date would cause the outstanding principal balance to exceed that maximum amount at any time, I must pay the Full Payment Amount unless the Note Holder agrees in writing to a different monthly payment amount.

(F) Required Full Payment Amount

Beginning on July 1, 1983, and on each Change Date every fifth year thereafter, I will pay the Full Payment Amount until the next Change Date. I will also pay the Full Payment Amount for the period between the last Change Date and the maturity date.

(G) Effective Date of Changes

The new rate of interest will become effective on each Change Date. I will pay the new amount of my monthly payment each month beginning on the first monthly payment date after the Change Date until the amount of my monthly payment is again changed or I have fully repaid the loan.