

Adjustable Mortgage Loan
Note and Mortgage Rider

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13. W. 357

This Adjustable Rate Rider is made this 10th day of November 19 83, and is incorporated into and shall be deemed to amend and supplement the Note or Loan Agreement, and Mortgage or Security Agreement of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Mortgage Loan Note or Loan Agreement to Pickens Savings and Loan Association (the "Lender") of the same date (the "Note") and covering the property described in the security instrument and located at:

Lenhardt Road, Easley, SC 29640
(Property Address)

This Rider Allows for Changes in the Contracted Interest Rate and Contracted Payment Amount of the like dated Note or Loan Agreement and Mortgage or Security Agreement. Increases in the Interest Rate will Result in Higher Payments. Decreases in the Interest Rate will Result in Lower Payments.

Additional Covenants. In addition to the covenants and agreements made in the Mortgage or Security Instrument, Borrower and Lender further covenant and agree as follows:

Interest Rate And Monthly Payment Changes
The Note or Loan Agreement provides for an initial Rate of Interest of 11.875 %. This Rider provides for changes in the interest rate and monthly payments as follows:

(A) Change Dates

Beginning in 19 84, It is hereby agreed, that the rate of interest contracted for in the like dated Note or Loan Agreement may change on the 1st day of July, and on that day every 6 month(s) thereafter. Each date on which the rate of interest could change is called a Change Date.

(B) The Index

1. Any changes in the contracted rate of interest will be based on changes in the selected index.

2. The Original Index is 8.64 % and is based on the most recent auction and bid rate of 91 Day Treasury Bills.

3. The Margin between the contracted rate of interest and the index rate will be 3.00 % rounded to nearest 1/8%.

4. It is hereby agreed that the margin between the index rate and the contracted rate will not allow the contracted rate to exceed 18.00 % or fall below 9.00 %.

5. The rate of the index on the change date will be the rate of the index the first day of the previous quarter.

6. Example of adjustment: Should interest rate increase by one percent on your original loan amount of \$24,500.00, your payment would increase from \$ 255.78 per month to \$ \$274.02 per month.

7. If the index is no longer available, the Note or Loan Agreement holder will choose a new index which is based on comparable information. The Note holder will give notice of this choice.

(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