

GRADUATED PAYMENT NOTE  
With Interest Rate Changes Every 6 Months

Be it known that on this 17th day of October, in the Year of Our Lord  
One Thousand Nine Hundred and Eighty Three, before me Vera G. Quinn  
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:

Robert W. Hassold, Jr.

and

Kimbrough H. Hassold, (the "Borrower")

whose address is 16 Lanneau Drive, Greenville, S. C. 29601, 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:

16 Lanneau Drive, Greenville, South Carolina 29601  
(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 LOAN 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 12.5%. Sections 2  
through 7 of the Note provide for changes in the interest rate and the  
monthly payments, as follows:

"2. 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 12.5%. The rate of interest I will owe will  
change on the first day of May, 1984, and on that  
day every 6th month thereafter. Each date on which my rate of  
interest shall change is called an "Interest Change Date." My new  
rate of interest will become effective on each Interest Change  
Date.

1631  
557

1631  
557