

GRADUATED PAYMENT RIDER
(With Interest Rate Changes Every 5 Years)

THIS GRADUATED PAYMENT RIDER is made this 14th day of February, 1984 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 Borrower to secure Borrower's Graduated Payment Note to Alliance Mortgage Company, a Florida Corporation (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

402 Cheyenne Drive, Simpsonville, SC 29681
[Property Address]

The Note contains provisions allowing for changes in the interest rate and monthly payments.

The Borrower's monthly payment will increase by 7 1/2% each year during the first five years of the Note. The remaining monthly payments also could increase or decrease, depending on changes in the interest rate. The Borrower also may be able to limit monthly payment increases to 7 1/2% each year through Year 20.

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 interest rate of 13.75%. Sections 2 through 7 of the Note provide for changes in the interest rate and the monthly payments, as follows:

"2. INTEREST

(A) Interest Owed

Interest will be charged on that part of principal which has not been paid, beginning on the date I receive principal and continuing until the full amount of principal has been paid.

Beginning on the date I receive principal, I will owe interest at a yearly rate of 13.75%. The interest rate I will pay will change in accordance with Section 4(A) of this Note on the first day of March, 1989 and on that day every 60th month thereafter. Each date on which my interest rate could change is called an "Interest Change Date."

(B) The Index

Beginning with the first Interest Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 5 years, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Interest Change Date is called the "Current Index."

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.

(C) Interest After Default

The interest rate required by this Section 2 and Section 4(A) below is the rate I will pay both before and after any default described in Section 12 (B) below.

3. TIME AND PLACE OF PAYMENTS

I will pay principal and interest by making payments every month. My monthly payments will be applied to interest before principal.