

ADJUSTABLE RATE RIDER
(1 Year Index - Interest Rate Limits)

THIS ADJUSTABLE RATE RIDER is made this 27 day of April,
1985, and is incorporated into and shall be deemed to amend and supplement
the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the
same date given by the undersigned (the "Borrower") to secure Borrower's
Adjustable Rate Note (the "Note") to Charles E. & Julia A. Montagna
(the "Lender") of the same date and cover-
ing the property described in the Security Instrument and located at:
102 Rockport Avenue, Greer, South Carolina 29651
[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE
INTEREST RATE AND THE MONTHLY PAYMENT, SUBJECT TO THE LIMITS
STATED IN THE NOTE. IF THE INTEREST RATE INCREASES, THE
BORROWER'S MONTHLY PAYMENTS WILL BE HIGHER. IF THE INTEREST
RATE DECREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE
LOWER.

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 10.25%. The Note provides
for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day of May 1,
1985, and on that day every 12th month thereafter. Each
date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first 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 1 year, as made available by the
Federal Reserve Board. The most recent Index figure available as of the date
45 days before each 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
notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest
rate by adding 2.5 percentage points (2.50%)
to the Current Index. The Note Holder will then round the result of this
addition to the nearest one-eighth of one percentage point (0.125%). Subject
to the limits stated in Section 4(D) below, this rounded amount will be my new
interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that
would be sufficient to repay the unpaid principal that I am expected to owe at
the Change Date in full on the maturity date at my new interest rate in sub-
stantially equal payments. The result of this calculation is called the "Full
Payment" and it will be the new amount of my monthly payment.