

A. The Mortgagor(s) has (have) obtained an American Federal Graduated Payment Mortgage and acknowledge that he (they) shall be obligated to pay the principal amount of Seventy-four thousand eight hundred and no/100 (\$ 74,800.00) DOLLARS together with interest thereon at the following rates for the following periods:

1. From the date of closing through payment #24 interest shall be at the rate of nine and one-half (9 1/2%) per annum.
2. Following the due date of payment #24 through payment #48 interest shall be at the rate of ten and one-half (10 1/2%) per annum.
3. Following the due date of payment #48 through payment #72 interest shall be at the rate of eleven and one-half (11 1/2%) per annum.
4. Following the due date of payment #72 until such loan is paid in full interest shall be at the rate of twelve and one-half (12 1/2%) per annum.

Based upon the above interest rates, the said loan shall be payable in monthly installments of principal and interest as follows:

- a. 24 equal monthly installments of \$ 628.96 beginning 11-01-84 and ending 10-01-86 .
- b. 24 equal monthly installments of \$ 682.58 beginning 11-01-86 and ending 10-01-88 .
- c. 24 equal monthly installments of \$ 735.78 beginning 11-01-88 and ending 10-01-90 .
- d. 288 equal monthly installments of \$ 788.33 beginning 11-01-90 and ending 10-01-2014 .

It is acknowledged that there will be a total of 360 monthly installments of principal and interest which will increase as the interest rate increases as scheduled above.

B. TRANSFER OF THE PROPERTY; ASSUMPTION

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

The Lender will not exercise its right to declare all sums secured by this mortgage immediately due and payable in the case of the first transfer or sale by the Borrower executing this Mortgage provided that: (1) the Borrower causes to be submitted to the Lender information required by Lender to evaluate the transferee as if a new loan were being made to the transferee; (2) the Lender reasonably determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable; and (3) the transferee signs an assumption agreement that is acceptable to the Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to this transfer.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted to paragraph 18 hereof.

I (We), Alexander J. Czernecki and Gloria R. Czernecki, the Mortgagor(s) herein, acknowledge that this is the "Schedule A" referred to in my (our) Note and Mortgage of Real Estate to American Federal Bank, FSB dated September 28, 1984, in the original principal sum of \$ 74,800.00

WITNESS Kathy C. Rice
Susan T. Orander

[Signature]
Gloria R. Czernecki

STATE OF SOUTH CAROLINA
COUNTY OF Pickens

Personally appeared before me, Kathy C. Rice, and made oath that (s)he saw the within named Alexander J. Czernecki and Gloria R. Czernecki, sign, seal and as his (her) (their) act and deed deliver the within Schedule A, and that deponent, with Susan T. Orander witnessed the execution thereof.

Sworn to before me this 28 Day
of September, 19 84.

[Signature]
Susan T. Orander

Kathy C. Rice
Notary Public for South Carolina
My Commission Expires: 6/14/93

7756

7325-102