

CONDOMINIUM RIDER
ADJUSTABLE RATE MORTGAGE

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LOAN NUMBER 210002069

THIS CONDOMINIUM RIDER is made this 5th day of OCTOBER, 1984, 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 Note to ROOSEVELT FEDERAL SAVINGS AND LOAN ASSOCIATION (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

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The Property is subject to that certain Declaration of Condominium recorded in the Office of the Recorder of Deeds of the _____ of _____, State of S. CAROLINA, in Book _____ at Page _____ and includes a unit in, together with an undivided interest in the common elements of, the condominium project created by said Declaration of Condominium known as:

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the ("Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents. If Borrower fails to pay any such dues or assessments, Lender, without waiving any of its rights under the Security Instrument, may elect to pay said dues or assessments as provided in paragraph 7 of the Security Instrument.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in paragraph 2 of the Security Instrument for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazards insurance on the Property; and

(ii) Borrower's obligation under paragraph 5 of the Security Instrument to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in paragraph 9 thereof.

E. Unit Voting Rights. Borrower herewith confers upon Lender an irrevocable proxy to exercise on behalf of, and in the place and stead of Borrower, so long as the Note secured hereby, or any modification or extension thereof, remains unpaid, Borrower's voting rights as a unit owner under the