

Adjustable Rate Rider
(1 Year Index - Payment Cap)
(Fixed Rate Conversion Option)

VOL 1590 PAGE 510

This Adjustable Rate Rider is made this 14 day of NOVEMBER, 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 Adjustable Rate Note (the "Note") to The Lomas & Nettleton Company (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

303 Rainwood Drive, Simpsonville, South Carolina 29681

(Property Address)

The Note contains provisions allowing for changes in the interest rate and the monthly payment. The borrower may limit monthly payment increases to 7½% each year if the provisions of the Note permit it.

ADDITIONAL CONVENANTS. 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 provided for an initial interest rate of 12.00%. Section 2 and Sections 4 through 7 of the Note provide for changes in the interest rate and the monthly payments as follows:

2. INTEREST

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of 12.00%. The interest rate I will pay will change in accordance with Section 4 of the Note.

The interest rate required by Section 2 and Section 4 of the Note is the rate I will pay both before and after any default described in Section 10(B) of the Note.

4. INTEREST RATE CHANGES; FULL PAYMENT

(A) Interest Change Dates

The interest rate I will pay may change on the first day of January 1, 1985, and on that day every 12th 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 1 year, 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) Calculation of Changes

Each of my first 60 payments could be less than a Full Payment. A "Full Payment" is the monthly amount sufficient to repay the principal amount I originally borrowed, or the unpaid principal balance of my loan as of an Interest Change Date, in full on the maturity date at the interest rate I am required to pay by Section 2 above or this Section 4(C) in substantially equal payments.

Before each Interest Change Date, the Note Holder will calculate my new interest rate by adding 2.70 percentage points (2.70%) to the current Index. The Note Holder will then round the result of this addition up to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be my new interest rate until the next Interest 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 Interest Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation is my new Full Payment.

(D) Effective Date of Changes

My new interest rate will become effective on each Interest Change Date. Each new Full Payment will become effective on the first monthly payment after the Interest Change Date.

(E) Limit on Rate Changes

[Check the boxes to indicate whether there is any limit on interest rate changes; if no box is checked, there will be no limit on changes.]

(1) If this box is checked, there will be no maximum limit on any change, or on the aggregate of all changes, in the interest rate up or down.

(2) If this box is checked, the interest rate will not be changed to a rate higher than 14.50 % or lower than 10.50 % on the first Interest Change Date and the interest rate will not be changed (increased or decreased) by more than 2 percentage points on all subsequent Interest Change Dates.

(3) If this box is checked, the interest rate will not be changed to a rate higher than 17.50 %.

5. PAYMENTS

(A) Graduated Monthly Payments 1-60.

My first 24 monthly payments will each be in the amount of U.S. \$ 456.23. On each of the second, third and fourth anniversaries of the date my first monthly payment is due, I will begin paying a new monthly payment which will be equal to the amount I have been paying multiplied by the number 1.075. I will pay the new amount of my monthly payment until it changes in accordance with this Section 5, Section 4 above, or Sections 6 and 7 below.