

MORTGAGE RIDER

VOL 1895 PAGE 117

This Mortgage Rider is made this 18 day of December, 1984, and is incorporated into and shall be deemed to amend and supplement the Mortgage of the same date (the "Mortgage") given by the undersigned (the "Mortgagor") to secure the Mortgagor's Note to Countrywide Funding Corporation (the "Mortgagee") of the same date (the "Note") and covering the property described in the Mortgage and located at:

121 Osmond Drive, Taylors, S.C. 29687

(Property Address)

1. Paragraph 2 of the Mortgage is hereby amended so that subparagraph (a) is deleted in its entirety, and subparagraph (c)(I) is deleted in its entirety. Subparagraphs (b) and (c) are redesignated as subparagraphs (a) and (b), respectively, so that Paragraph 2 shall read as follows:

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the Note secured hereby, he will pay to the Mortgagee, on the first day of each month until the said Note is fully paid, the following sums:

(a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefor divided by the number of months to elapse before one (1) month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes, and special assessments; and

(b) All payments mentioned in the preceding subsection of this paragraph and all payments to be made under the Note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

- (I) taxes, special assessments, fire and other hazard insurance premiums; interest on the Note secured hereby; and
- (III) amortization on the principal of said Note.

Any deficiency in the amount of any such aggregate monthly payment, shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) of each payment more than fifteen (15) days in arrears to cover the extra expense involved in handling delinquent payments.

2. Paragraph 3 of the Mortgage is hereby amended to read as follows:

If the total of payments made by the Mortgagor under (a) of paragraph 2 preceding shall exceed the amount of payments actually made by the Mortgagee for taxes or assessments or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under (a) of paragraph 2 preceding shall not be sufficient to pay taxes and assessments and insurance premiums, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the Note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made under the provisions of (a) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the property is otherwise acquired after default, the Mortgagee shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (a) of paragraph 2 preceding, as a credit against the amount of principal then remaining unpaid under the Note secured hereby.

3. Paragraph 9 of the Mortgage is hereby amended to read as follows:

The Mortgagor further agrees that should this mortgage and the Note secured hereby not be eligible for insurance under the National Housing Act withing 60 from the date hereof (written statement of any officer of the Department of Housing and Urban Development of authorized agent of the Secretary of Housing and Urban Development dated subsequent to the same time from the date of this mortgage, declining to insure said Note and this mortgage, being deemed conclusive proof of such ineligibility) the Mortgagee or the holder of the Note may, at its option, declare all sums secured hereby immediately due and payable.

This option may not be exercised by the Mortgage when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

IN WITNESS WHEREOF, the Mortgagor has executed this Mortgage Rider.

Fred U. Beam
Fred U. Beam

Mortgagor

James H. St. Clair
James H. St. Clair

Mortgagee

Mortgage Rider
FHA Prepaid Mortgage Insurance

South Carolina

F1437 11/83

RECORDED DEC 19 1984

at 11:17 A.M.

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