

superior to the lien of these presents, and will neither commit nor suffer waste of or upon said premises, nor any act impairing the value thereof.

Mortgagor will not, without the written consent of the holder of the note secured hereby, directly or indirectly, create or incur any indebtedness for borrowed money except for the indebtedness secured by this Mortgage and except for approximately \$21,555 outstanding against the parsonage and approximately \$27,000 outstanding on a loan from the South Carolina Lutheran Men.

PROVIDED ALWAYS, and these presents are upon this express condition, that if Mortgagor, its successors or assigns, shall pay or cause to be paid to the said Mortgagee, its successors or assigns, the sum of Thirty-Three Thousand and No/100 Dollars (\$33,000.00) with interest thereon at the rate of Twelve and One-Half per cent (12½%) per annum, according to the terms of one certain mortgage note of the Mortgagor of even date herewith, made payable to the order of AID ASSOCIATION FOR LUTHERANS, Appleton, Wisconsin as follows:

Four Hundred Eighty-Four and No/100 Dollars (\$484.00) on the 2nd day of January, 1984 and Four Hundred Eighty-Four and No/100 Dollars (\$484.00) on the 2nd day of each month thereafter until said note is fully paid and with a final payment of principal and interest, if not sooner paid, due on the 2nd day of December, 1993. All such payments on account of the indebtedness evidenced by said note shall be first applied to interest on the unpaid principal balance and the remainder to principal,

and shall otherwise keep and perform the several covenants and conditions herein prescribed by the Mortgagor to be kept and performed, at the times and in the manner herein provided, then and in that event these presents shall be null and void.

If the Mortgagor shall fail or neglect punctually to keep and perform any or either of the covenants and conditions herein prescribed to be by the Mortgagor kept and performed, the Mortgagee may on its part perform the same, and all costs and expenses by it incurred thereto shall be repaid by said Mortgagor personally liable therefor to the Mortgagee on demand, with interest thereon at the rate of Twelve and One-Half per cent (12½%) per annum; and until so repaid shall with such interest be added to the debt hereby secured. In any such case of failure or neglect, the whole amount of the said principal sum remaining unpaid, together with the interest, and all sums so paid by the Mortgagee, its successors or assigns, and interest thereon as aforesaid, shall, at the option of said Mortgagee, its successors or assigns, be deemed to have become due without notice, notice of such option being hereby expressly waived, and the same with interest thereon as aforesaid, shall thereupon be collectible in a suit at law, or by foreclosure of this mortgage, in the same manner as if the whole of said principal sum had been made payable at the time when any such default shall occur as aforesaid; and it shall be lawful, in each and all such cases, for said Mortgagee, its successors or assigns to grant, sell and