

When Recorded Mail To:

J.E. Bonding, Inc.

P.O. Box 485

Higden, AR 72067

This Instrument Prepared By:

J.E. Bonding, Inc.

P.O. Box 485

Higden, AR 72067

MORTGAGE
WITH POWER OF SALE (REALTY)

Property located in _____

KNOW ALL MEN BY THESE PRESENTS:

THAT _____, a single/married person(s), **GRANTOR, whose post office address is** _____ for and in consideration of the sum of One Dollar (\$1.00), in hand paid, the receipt of which is hereby acknowledge and in consideration of the premises set forth, do hereby grant, bargain, sell, and convey unto **J.E. Bonding, Inc. GRANTEE, whose post office address is P. O. Box 485, Higden, Arkansas 72067** and unto GRANTEE'S heirs (successors) and assigns forever, the following property, situated in _____ **County,** _____:

TO HAVE AND TO HOLD the same unto the said GRANTEE, and unto GRANTEE'S heirs (successors) and assigns forever, with all appurtenances thereunto belonging, and all rents, income, and profits, therefrom after any default herein.

We (I) hereby covenant with the said GRANTEE, GRANTEE'S heirs (successors) and assigns, that said lands are free and clear of all encumbrances and liens,(EXCEPT _____) and will forever warrant and defend the title to said property against all lawful claims.

The sale is on the condition that whereas GRANTOR is justly indebted unto said GRANTEE in the sum of _____ Dollars \$_____ evidenced by promissory note _____ in the amount of \$_____ dated _____, bearing interest from date until due at the rate of ___% per annum and thereafter until paid at the rate of 10% per annum, payable as follows:

The Condition of this Mortgage is such, That whereas the said GRANTEE has executed a bail bond on behalf of _____ Defendant, in the County of _____, State of Arkansas, in the amount of \$_____ on the date of _____, GRANTORS will upon demand, pay the GRANTEE all sums necessary to meet all such claims, liabilities, loss, cost damages, attorney fees,

expenses, suits, or judgments against it, and before the penal amount of the bond, or any portion thereof, immediately upon receipt of notice from the GRANTEE that the bond has been declared forfeited by the court, or that any other sums are due GRANTEE. In the event that said defendant should fulfill their obligations to the court and GRANTEE, and the appropriate court exonerates said case or cases then this mortgage would then be null and void.

This mortgage shall also be security for any other indebtedness of whatsoever kind that the GRANTEE or holders or owners of this mortgage may hold against GRANTOR, by reason of future advances made hereunder, by purchase or otherwise, to the time of the satisfaction of this mortgage.

In the event of default of payment of any part of said sum, with interest, or upon failure of GRANTOR to perform the agreements contained herein, the GRANTEE, GRANTEE'S heirs (successors) and assigns, shall have the right to declare the entire debt to be due and payable; notice to GRANTOR is waived; and said option may be exercised at any time after default, and

GRANTOR hereby covenants that he will keep all improvements insured against fire, with all other full coverage insurance, loss payable clause to holder and owner of this mortgage; that said improvements will be kept in a good state of repair, and waste will neither be permitted or committed; that all taxes of whatever nature, as well as assessments for improvement will be paid when due, and if not paid, GRANTEE may pay same and shall have a prior lien upon said property for repayment with interest at the rate of 10% per annum; now,

THEREFORE, if GRANTOR shall pay all indebtedness secured hereby, with interest, at the times and in the manner aforesaid, and perform the agreements herein contained, then this conveyance shall be void. In case of nonpayment or failure to perform the agreements herein contained, the said GRANTEE, GRANTEE'S heirs (successors) and assigns, shall have the right and power to take possession on the property herein conveyed and expel any occupant therefrom without process of law; to collect rents and profits and apply same on unpaid indebtedness; and with or without possession to sell said property at public sale, to the highest bidder for cash at the Courthouse steps of _____ **County, Arkansas**, public notice of the time, terms and place of sale having first been given twenty days by advertising in some newspaper published in said County by at least three insertions, or by notices posted in five public places in the County, at which sale any of the parties hereto, their heirs (successors) or assigns, may bid and purchase as any third person might do; and GRANTOR hereby authorizes the said GRANTEE, GRANTEE'S heirs (successors), or assigns to convey said property to anyone purchasing at said sale and to convey an absolute title thereto, and the recitals of such conveyance shall be taken as prima facie true. The proceeds of sale shall be applied, first, to the payment of all costs and expenses attending said sale, second to the payment of all indebtedness secured hereby, with interest; and the remainder, if any, shall be paid to said GRANTOR. GRANTOR hereby waives any and all rights of appraisalment, sale, redemption, and homestead under the laws of the State of Arkansas.

Witness my hand(s) and seal(s), this _____ day of _____ 20_____.

GRANTOR (seal)

ACKNOWLEDGEMENT

STATE OF _____

COUNTY OF _____

BE IT REMEMBERED, That on this day came before the undersigned, a Notary Public within an for the County aforesaid, duly commissioned and acting _____ to me well known as the grantor in the foregoing instrument and stated that **HE/SHE/THEY** had executed the same for the consideration and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public this _____ day of _____, 20_____.

My Commission Expires

(SEAL)

NOTARY PUBLIC