

State Bar of Wisconsin
Form 21-2003
MORTGAGE

Document Number

_____ and
_____, with
an address of _____,

(individually, collectively, jointly, and severally, **Mortgagor**), mortgages to Lexington National Insurance Corporation, with an address of P.O. Box 6098, Lutherville, Maryland 21094, its successors or assigns (**Mortgagee**, whether one or more), to secure performance of each agreement of Mortgagor herein contained and securing payment to Mortgagee of (a) all monies due to Mortgagee pursuant to the Bail Bond Application and Agreement and the Indemnitor Application and Agreement, executed and delivered by Mortgagor on or about the date of this Mortgage (individually or collectively, the **Agreements**), (b) all losses, damages, attorneys' fees, investigation fees, forfeitures, judgments, court assessments, and liabilities suffered, sustained, or incurred by Mortgagee arising out of or relating to one or more bail bonds posted on behalf of defendant _____ in the amount of \$_____ in the case of _____ v. _____ (**Action**), Power Number(s) (if known) _____, and (c) on account of or related to the execution of any other bail bond executed or posted by or for Mortgagee in connection with or related to the Action or Agreements (all of the foregoing items described in clauses (a) through (c) above sometimes referred to collectively in this Mortgage as the **Obligations**), and all other amounts paid by Mortgagee hereunder, the following property, together with all rights and interests appurtenant thereto in law or equity, all rents, issue, and profits arising therefrom, including insurance proceeds and condemnation awards, all structures, improvements and fixtures located thereon, in _____ County, State of

Wisconsin (**Property**):

Legal Description: _____

Recording Area

Name and Return Address:
Lexington National Insurance Corporation
Attn: Mark T. Holtschneider, Esquire
P.O. Box 6098
Lutherville, Maryland 21094

Parcel Identification Number (PIN)

This _____ homestead property.
(is) (is not)

This is not a purchase money mortgage.

1. **MORTGAGOR'S COVENANTS.**

a. **COVENANT OF TITLE.** Mortgagor warrants title to the Property, except restrictions and easements of record, if any, as of the date hereof.

b. **FIXTURES.** Any property that has been affixed to the Property and is used in connection with it is intended to become a fixture. Mortgagor waives any right to remove such fixture from the Property that is subject to this Mortgage.

c. **TAXES.** Mortgagor promises to pay when due all taxes and assessments levied on the Property or upon Mortgagee's interest in it and to deliver to Mortgagee on demand receipts showing such payment.

d. **INSURANCE.** Mortgagor shall keep the improvements on the Property insured against loss or damage occasioned by fire, extended coverage perils, and such other hazards as Mortgagee may require, without co-insurance, through insurers approved by Mortgagee, in the amount of the full replacement value of the improvements on the Property. Mortgagor shall pay the insurance premiums when due. The policies shall contain the standard mortgage clause in favor of Mortgagee, and evidence of all policies covering the Property shall be provided to Mortgagee. Mortgagor shall promptly give notice of loss to insurance companies and Mortgagee. Unless Mortgagor and Mortgagee otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided Mortgagee deems the restoration or repair to be economically feasible.

e. **OTHER COVENANTS.** Mortgagor covenants not to commit waste nor suffer waste to be committed on the Property, to keep the Property in good condition and repair, to keep the Property free from future liens superior to the lien of this Mortgage and to comply with all laws, ordinances, and regulations affecting the Property. Mortgagor shall pay when due all indebtedness that may be or become secured at any time by a mortgage or other lien on the Property superior to this Mortgage and any failure to do so shall constitute a default under this Mortgage.

2. **DEFAULT AND REMEDIES.** Mortgagor agrees that time is of the essence for the performance of the terms, conditions, and covenants contained herein or in the Obligations secured hereby. In the event of default, Mortgagee may, at its option, declare the whole amount secured hereby due and payable, and collect it in a suit at law or by foreclosure of this Mortgage or by the exercise of any other remedy available at law or equity. If this Mortgage is subordinate to a superior mortgage lien, a default under the superior mortgage lien constitutes a default under this Mortgage.

3. **NOTICE.** Unless otherwise provided in the Obligations, prior to enforcing its remedies hereunder (other than specified herein) Mortgagee shall mail notice to Mortgagor specifying: (a) the default; (b) the action required to cure the default; (c) a date, not less than 15 days from the date the notice is mailed to Mortgagor by which date the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in such enforcement.

4. **EXPENSES AND ATTORNEY FEES.** In case of default, whether abated or not, all costs and expenses, including, but not limited to, reasonable attorneys' fees, to the extent not prohibited by law shall be added to the amounts secured hereby, become due as incurred, and in the event of foreclosure be included in the judgment.

5. **FORECLOSURE WITHOUT DEFICIENCY.** Mortgagor agrees to the provisions of Sections 846.101 and 846.103, Wis. Stats., as may apply to the Property and as may be amended, permitting Mortgagee in the event of foreclosure to waive the right to judgment for deficiency and hold the foreclosure sale within the time provided in such applicable Section.

6. **RECEIVER.** Upon default or during the pendency of any action to foreclose this Mortgage, Mortgagor consents to the appointment of a receiver of the Property, including homestead interest, to collect the rents, issues, and profits of the Property during the pendency of such an action, and such rents, issues, and profits when so collected shall be held and applied as the court shall direct.

7. **WAIVER.** Mortgagee may waive any default without waiving any other subsequent or prior default by Mortgagor.

8. **MORTGAGEE MAY CURE DEFAULTS.** In the event of any default by Mortgagor of any kind under this Mortgage or any Obligations secured by this Mortgage, Mortgagee may cure the default and all sums paid by Mortgagee for such purpose shall immediately be repaid by Mortgagor with interest at the rate then in effect under the Obligations secured by this Mortgage and shall constitute a lien upon the Property.

9. **CONSENT REQUIRED FOR TRANSFER.** Mortgagor shall not transfer, sell, or convey any legal or equitable interest in the Property (by deed, land contract, option, long-term lease or in any other way) without the prior written consent of Mortgagee, unless either the Obligations secured by this Mortgage are first paid in full or the interest conveyed is a mortgage or other security interest in the Property, subordinate to the lien of this Mortgage. The entire amounts under the Obligations secured by this Mortgage shall become due and payable in full at the option of Mortgagee without notice, which notice is hereby waived, upon any transfer, sale, or conveyance made in violation of this paragraph. A violation of the provisions of this paragraph will be considered a default under the terms of this Mortgage and the Obligations it secures.

10. **ASSIGNMENT OF RENTS.** Mortgagor hereby transfers and assigns absolutely to Mortgagee, as additional security, all rents, issues, and profits that become or remain due (under any form of agreement for use or occupancy of the Property or any portion thereof), or that were previously collected and remain subject to Mortgagor's control following any default under this Mortgage or the Obligations secured hereby and delivery of notice of exercise of this assignment by Mortgagee to the tenant or other user(s) of the Property in accordance with the provisions of Section 708.11, Wis. Stats., as may be amended. This assignment shall be enforceable with or without appointment of a receiver and regardless of Mortgagee's lack of possession of the Property.

11. **SECURITY INTEREST ON FIXTURES.** To further secure the payment and performance of the Obligation, Mortgagor hereby grants to Mortgagee a security interest in all fixtures and personal property located on or related to the operations of the Property whether now owned or hereafter acquired. This Mortgage shall constitute a security agreement within the meaning of the Uniform Commercial Code for those parts of the Property indicated above. This Mortgage constitutes a fixture filing and financing statement as those terms are used in the Uniform Commercial Code. This Mortgage is to be filed and recorded in the real estate records of the county in which the Property is located, and the following information is included: (1) Mortgagor shall be deemed the `debtor` ; (2) Mortgagee shall be deemed to be the `secured party` and shall have all of the rights of a secured party under the Uniform Commercial Code; (3) this Mortgage covers goods that are or are to become fixtures; (4) the name of the record owner of the land is the debtor; (5) the legal name and address of the debtor are

_____, _____ *[insert name and address of Mortgagor]*, and
(6) the name and address of the secured party are Lexington National Insurance Corporation,
P.O. Box 6098, Lutherville, Maryland 21094.

12. **SINGULAR; PLURAL, INVALIDITY.** As used herein, the singular shall include the plural and any gender shall include all genders. If any provision or portion of this instrument is held to be invalid or unenforceable, this shall not impair or preclude the enforcement of the remainder of the instrument.

13. **JOINT AND SEVERAL/LIMITATION ON PERSONAL LIABILITY.** The covenants of this Mortgage set forth herein shall be deemed joint and several among Mortgagor, if more than one. Unless a Mortgagor is obligated on the Obligations secured by this Mortgage, Mortgagor shall not be liable for any breach of covenants contained in this Mortgage.

14. **MARITAL PROPERTY STATEMENT.** Any individual Mortgagor who is married represents that the obligation evidenced by this instrument was incurred in the interest of Mortgagor's marriage or family.

Dated _____.

WITNESS(ES)

MORTGAGOR(S)

(SEAL)

Type name below signature

(SEAL)

Type name below signature

(SEAL)

Type name below signature

(SEAL)

Type name below signature

[if Mortgagor is married, husband and wife must sign]

AUTHENTICATION

Signature(s) _____

authenticated on _____

*

TITLE: MEMBER STATE BAR OF WISCONSIN
(If not, _____
authorized by § 706.06, Wis. Stats.)

THIS INSTRUMENT WAS DRAFTED BY:

Lexington National Insurance Corporation
P.O. Box 6098
Lutherville, Maryland 21094

ACKNOWLEDGMENT

STATE OF WISCONSIN, _____)
_____) ss.
_____ COUNTY.)

Personally came before me on _____,
the above-named _____

to me known to be the person(s) who executed
the foregoing instrument and acknowledge the
same.

*

Notary Public, State of Wisconsin
My commission (is permanent) (expires: _____)

(Signatures may be authenticated or acknowledged. Both are not necessary.)

* Type name below signatures.