

BAIL NOW

DEFENDANT : _____

AUTOMOBILE SECURITY AGREEMENT

Agreement made ____/____/ 201____ between _____, of _____, Herein referred to as debtor/guarantor, and Bail Now 485 Waiale Road Suite A-1, Wailuku, Maui, HI 96793 herein referred to as the secured party.

In consideration of the mutual covenants and promises set forth herein, debtor/guarantor and secured party agree:

1. Debtor/guarantor has requested that Bail Now accept a pledge of collateral as security for the issuance of a bail bond in a criminal case.
2. Bail Now is willing to issue a bail bond in consideration of the following security interest in the declared collateral.
3. Debtor/guarantor agrees to pay \$30 per day as a storage fee while the collateral is in the possession of the secured party. Failure to promptly pay shall be considered a default of this agreement.
4. Debtor/guarantor hereby grants to secured party a security interest in the collateral described in section three of this agreement to secure the performance and payment of all expenditures incurred by the secured party due to default of a bail bond agreement dated: ____/____/201___. Bond Number : _____.
5. The collateral of this security agreement, herein referred to as collateral, consists of the following described property:

6. If debtor/guarantor fails to pay when due any amount payable on the above-mentioned bail bond agreement, or on any other indebtedness of debtor/guarantor secured by this agreement, or fails to observe or perform any of the provisions of this agreement, or defendant violates the bail bond agreement, debtor/guarantor shall be in default.
7. In addition, at the election of secured party and without necessity of demand or notice, all or any part of the indebtedness of debtor shall become immediately due and payable on the occurrence of any of the following events:
 - a) Bail forfeiture ordered by the court.
 - b) Surrender fee expense incurred by the secured party.
 - c) Administrative fee expense incurred by the secured party.
8. In the event of any default hereunder, secured party, subject to controlling and applicable provisions of law may proceed to collect the balance due, together with reasonable expenses of collection, including court costs, and a reasonable attorney's fee, and, in order to effect collection, may repossess the collateral, with or without legal process. After any redemption period required by law secured party may sell, together or in lots, all or any part of the collateral at private sale upon such terms and conditions and at such times and places as secured party may determine. Secured party shall first direct notice in writing of the date after which the secured party intends to sell the collateral at private sale by mailing such notice 30 days before said date by registered or certified mail, postage prepaid, to the last known place of business or residence of debtor.
9. In case of repossession and sale, all sums remaining from the proceeds of such sale after deducting therefrom the reasonable expenses of repossession and sale, shall be applied in reduction of the obligation. If the net proceeds of sale exceeds of sale exceed the balance due, the sum remaining shall be paid over to debtor, and in case of deficiency debtor agrees to pay the amount thereof to secured party.
10. All notices required to be given to debtor by this agreement, unless otherwise specifically indicated, shall be in writing and shall be transmitted by ordinary mail, with postage prepaid thereon, to the address of debtor/guarantor as herein shown, or by delivery to debtor/guarantor. Debtor/guarantor agrees that the mailing of such notice shall be equivalent to actual delivery. Debtor/guarantor may from time to time, by notice in writing, change his address for the purposes of mailing or serving notices in accordance with this paragraph.
11. The validity of this security agreement and any provision thereof shall be determined under and be construed according to the laws of the State of Hawaii.

In witness whereof, the parties have executed the agreement at _____

Indemnitor

Indemnitor

_____, Surety Producer Bail Now