



The Merchant Shipping Registration Act 1991

Mortgage to Secure Account Current, etc (Body Corporate)

| | | |
|-------------------------------------|--|---------------------------------------|
| Official Number | Name of Ship | Port of Registry |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Length (metres) | Breadth (metres) | Depth (metres) |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Sailing, steam or motor ship | Horse power of engines (if any) | |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Gross Tonnage | Register/Net Tonnage | |
| <input type="text"/> | <input type="text"/> | (for dual tonnages, state the higher) |

and as described in more detail in the Register Book

Insert recital

- 1. Stating that there is an account current between the mortgagor, giving *full name(s) *principal place of business and the mortgagee(s), giving *full name(s) *address(es) *occupation (if individuals) *add 'as joint mortgagees' if applicable**
- 2. And describing the nature of the transaction, showing *how the amount of principal and interest due at any time is to be ascertained. *the manner and time of payment**

Whereas

now I/we Full Name of Mortgagor

in consideration of the premises for ourselves and our successors covenant with the said

Full name(s) of mortgagee(s)

(hereinafter called the mortgagee(s) and *his/their/its assigns, to pay to him or them or it the sums for the time being due on this security, whether by way of principal or interest at the times and manner aforesaid. And for the purpose of better securing to the mortgagee(s) the payment of such sums as last

aforesaid *I/we do hereby mortgage to the mortgagee(s) shares of which *I/we are the owner(s) in the ship above particularly described and in her boats and appurtenances. Lastly we for ourselves and successors covenant with the mortgagee(s) and *his/her/its assigns that *I/we have the power to mortgage in the manner aforesaid the above mentioned shares and that the same are free from encumbrances.

(if any subsisting encumbrances insert 'Save as appears by the registry of the said ship')

In the presence of;

Signature

Status Director/Secretary, etc **Date**

Signature of witness

Status Director /Secretary, etc **Date**

**Delete as necessary*

NOTES:

1. *The prompt registration of a mortgage deed at the ship's port of registry is essential to the security of the mortgage as a mortgage takes its priority from the date of production for registry, not from the date of instrument.*
2. *Registered owners or mortgagees must inform the Registrar of British Ships of any changes of address.*

TRANSFER OF MORTGAGE

*I/We the within mentioned

Full name(s) of mortgagee(s)

In consideration of £ this day paid to *me/us by

| Full Name(s) | Address(es) | Occupation(s)if individuals |
|----------------------|----------------------|-----------------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |

Hereby transfer to *him/her/them/it the benefit of the within written security

To be completed by Individual/Joint Mortgagee(s)

Signature of mortgagee(s) **Date**

executed by the above named mortgagee(s) in the presence of;

(If the transfer is executed in Scotland two witnesses are required)

Signature of witness(es)

1. 2.

Full Name(s)

1. 2.

Address(es)

1. 2.

Occupation(s)

1. 2.

To be completed by Body Corporate

Signature Date

Status (Director/Secretary etc)

Signature of witness Date

Status (Director/Secretary etc)

Discharge of Mortgage

Received the sum of £ in discharge of this within written security

To be completed by Individual or Joint Mortgages

Full Name(s)

Signature of mortgagee(s) Date

executed by the above named mortgagee(s) in the presence of;

Signature of witness(es)

1. 2.

Full Name(s)

1. 2.

Address(es)

1. 2.

Occupation(s)

1. 2.

To be completed by Body Corporate

Name of Company

Signature Date

Status (Director/Secretary etc)

Signature of witness Date

Status (Director/Secretary etc)

NOTE: If the discharged deed is not presented to the Registrar, the mortgage will remain registered against the ship.

**PLEASE ALSO NOTE:
 DOCUMENTS EXECUTED OUTSIDE THE ISLE OF MAN, UNITED KINGDOM OR A RELEVANT BRITISH
 POSSESSION MUST BE CERTIFIED BY A NOTARY ESTABLISHED IN THAT COUNTRY.**