



The Merchant Shipping Registration Act 1991

**Mortgage to Secure Principal Sum & Interest (Body Corporate)**

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

and as described in more detail in the Register Book

<b>Full Company Name</b>	<b>Address of Principal Place of Business</b>	
We the mortgagor(s) <input type="text"/>	<input type="text"/>	
	<input type="text"/>	
	<input type="text"/>	
In consideration of <input type="text"/> £ <input type="text"/> This day lent to us by;		
Mortgagee(s)' (add as joint mortgagees if this is the case)		
<b>Full Name(s)</b>	<b>Address(es)</b>	<b>Occupation(s) if individuals</b>
<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	
<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	

Do hereby for ourselves and for our successors covenant with the mortgagee(s) firstly that We or our successors will pay to the mortgagee(s) the said sum of  £  together with interest thereon at the rate of  per cent, per annum on the  day of  next, secondly that if the said principal sum is not paid on the said day, We or our successors will during such time as the same or any part thereof remains unpaid, pay to the mortgagee(s) interest on the whole or such part thereof as may be for the time being remain unpaid, at the rate of  per cent, per annum, by equal half yearly payments on the  day of  and on the  day of  in every year, and for better securing to the mortgagee(s) the repayment in the manner aforesaid of the principal sum and interest we hereby mortgage to the mortgagee(s)  shares, of which we are the owner(s) in the ship above particularly described and in her boats and appurtenances. Lastly, we for ourselves and our successors covenant with the mortgagee(s) and \*his/their/its assigns that we have 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')*

**Signature**

**Status Director/Secretary, etc**  **Date**

**Signature of witness**

**Status Director /Secretary, etc**  **Date**

**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 the mortgage takes its priority from date of production for registry, not from the date of instrument.
2. Registered owners or mortgagees must inform the Register of British Ships of any change 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"/>	

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;

**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**

**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**

**Signature**  **Date**

**Status (Director/Secretary etc)**

**Signature of witness**  **Date**

**Status (Director/Secretary etc)**

*NOTE: If the discharge 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.**