



Government of The British Virgin Islands

MERCHANT SHIPPING ACT 2001



MORTGAGE OF A SHIP

To secure Account Current and Other Obligations

The mortgage reference No. (issued by the mortgagee) is: _____

NOTE: Please complete in **BLOCK LETTERS**

SECTION 1: DETAILS OF THE SHIP

Name of ship	
Official number	
IMO number	
Number, year and port of registry	

SECTION 2: THE MORTGAGE

Whereas there is

(State "an account current" or write in a short description)

Between

***as joint mortgagor(s) (hereinafter called "the mortgagor")**

(Give full name with place of business in respect of a company).

and

***as joint mortgagee(s) (hereinafter called "the mortgagee")**

(Give full name with place of business in respect of a company).

(Describe fully the nature of the liabilities secured. You may refer to another document.)

***Delete as necessary**

SECTION 2: THE MORTGAGE (continued)

***Complete in respect of “account current”:**

Now * I/we the mortgagor in consideration of the advance made or to be made to *me/us by the mortgagee, bind *myself/ourselves to pay to the mortgagee the sums for the time being due on the security whether by way of principal interest or otherwise at the time(s) and in the manner mentioned above.

For the purpose of better securing to the mortgagee the *sums/obligation mentioned above. *I/we hereby mortgage to the mortgagee(s) _____ (figures and words)
Shares of which *I am/we are the owners in the ship described above and in its appurtenances.

Lastly, *I/we for *myself/ourselves, hereby declare that I/we have the power to mortgage in the manner aforesaid the above-mentioned shares and that they are free from encumbrances *save as appears by the registry of the above ship.

COMPLETE IF THE MORTGAGOR IS A COMPANY

Executed by the mortgagor(s) as a deed on this

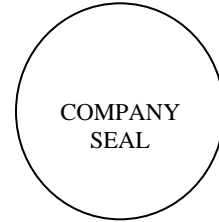
_____ day of _____ 20 ____ by:-

- (a) the affixing of the common seal of the mortgagor in the presence of the following persons signing; *or*
- (b) signing by the following persons;

Director _____

*Director/Secretary _____

Authorized Signatory _____



Authorized Signatory _____

Note: In Scotland – signature may be by two directors: or by a director and the secretary of the company; or by any two persons authorized to sign and subscribe the documents on behalf of the company

Except in Scotland – signature may be by two directors: or by a director and a secretary of the company; If the common seal is affixed, any special requirements of the company’s articles about signing must be complied with.

COMPLETE IF THE MORTGAGOR(S) IS/ARE ONE OR MORE INDIVIDUAL(S)

- * Executed as a deed (in England or Wales)
- * Signed (in Scotland)
- * Signed, sealed, and delivered (in Northern Ireland)

on this _____ day of _____ 20 _____
by the following person(s) signing as mortgagor



Signature of mortgagor		
Full name of witness(es)		
Signature of witness(es)		
Occupation of witness(es)		
Address of witness(es)		

Note: In Scotland, two witnesses are required; elsewhere, one witness.

SECTION 3: TRANSFER OF MORTGAGE

***I/we, the above-mentioned mortgagee, in consideration of**

(Enter the sum of money or nature of the obligation).

this day

(Enter "paid to *me/us," or narrative suitable to the obligation).

by

(Give full name and address of the transferee, with the place of business in respect of a company)

hereby transfer to *him/her/them the benefit of the within written security.

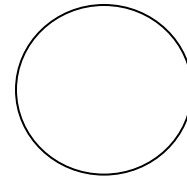
*Delete as necessary

COMPLETE IF THE TRANSFEROR IS A COMPANY

Executed by the transferor as a deed on this _____ day of _____ 20 ____ by:-

- (a) the affixing of the common seal of the transferor in the presence of the following persons signing; or
- (b) signing by the following persons;

COMPANY SEAL



Director _____

*Director/Secretary _____

Authorised Signatory _____ * Authorised Signatory _____

Note: In Scotland – signature may be by two directors: or by a director and the secretary of the company; or by any two persons authorized to sign and subscribe the documents on behalf of the company

Except in Scotland – signature may be by two directors: or by a director and a secretary of the company; If the common seal is affixed, any special requirements of the company’s articles about signing must be complied with.

COMPLETE IF THE TRANSFEROR(S) IS/ARE ONE OR MORE INDIVIDUAL(S)

- * Executed as a deed (in England or Wales)
- * Signed (in Scotland)
- * Signed, sealed, and delivered (in Northern Ireland)

on this _____ day of _____ 20 _____
by the following person(s) signing as transferor

Signature of transferor		
Full name of witness(es)		
Signature of witness(es)		
Occupation of witness(es)		
Address of witness(es)		



Note: In Scotland, two witnesses are required; elsewhere, one witness.

SECTION 4: DISCHARGE OF MORTGAGE

*received by the within-mentioned mortgagee/transferee of the mortgage,

(Enter " the sum of _____," or narrative suitable to the obligation).

This within written security is now discharged.

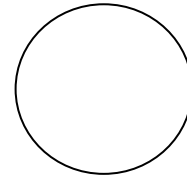
*The within mentioned *mortgagee/transferee have agreed to discharge this within written security and it is therefore discharged.

COMPLETE IF THE DISCHARGE IS GIVEN BY A COMPANY

Executed by the *mortgagee/transferee as a deed on this _____ day of _____ 20 _____ by:-

- (a) the affixing of the common seal of the mortgagee/transferee in the presence of the following persons signing; or
- (b) signing by the following persons;

COMPANY SEAL



Director _____
(Full Name and signature)

*Director/Secretary _____
(Full Name and signature)

Authorised Signatory _____ * Authorised Signatory _____
(Full Name and signature) (Full Name and signature)

Note: In Scotland – signature may be by two directors: or by a director and the secretary of the company; or by any two persons authorized to sign and subscribe the documents on behalf of the company

Except in Scotland – signature may be by two directors: or by a director and a secretary of the company; If the common seal is affixed, any special requirements of the company’s articles about signing must be complied with.

COMPLETE IF THE DISCHARGE IS GIVEN BY ONE OR MORE INDIVIDUALS

- * Executed as a deed (in England or Wales)
- * Signed (in Scotland)
- * Signed, sealed, and delivered (in Northern Ireland)

on this _____ day of _____ 20 _____
by the following person(s) signing as mortgagee(s)/transferee(s)



Full name and signature of mortgagee/transferee	
Full name of witness(es)	
Signature of witness(es)	
Occupation of witness(es)	
Address of witness(es)	

Note: In Scotland, two witnesses are required; elsewhere, one witness.

FOR OFFICIAL USE ONLY:

Entry in Register made _____ (date) _____ Registrar of Shipping

_____ (time)

Road Town, Tortola B.V.I

Please send this completed form and relevant fee to the Registrar.

Virgin Islands Shipping Registry
1st Floor, Ritter House, Wickham’s Cay II
Road Town, Tortola
British Virgin Islands
Tel. (284) 468-9646

vishipping@bvimaritime.vg

FOR OFFICIAL USE ONLY: Discharge in Register made _____ (date) _____ (time) Registrar of Shipping Road Town, Tortola, B.V.I.

