



Government of The British Virgin Islands

MERCHANT SHIPPING ACT 2001



MORTGAGE OF A SHIP

to secure Principal Sum and interest

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

SECTION 1: DETAILS OF THE SHIP

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

SECTION 2: THE MORTGAGE

I/we

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

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

In consideration of

(state the amount of the loan in both figures and words)

lent to *me/us by

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

do hereby bind *myself/ourselves firstly that *I/we will pay to the mortgagee(s) the said sum of

together with the interest therein at a rate of % per annum

on the day of next,

SECTION 2: THE MORTGAGE (continued)

And secondly, that if the said principal sum is not paid on the said day. *I/we will during such as the same or any part thereof remains unpaid, pay to the mortgagee(s) interest on the whole or such part thereof as may for the time being unpaid at the rate of % per annum by equal half-yearly payments on day of and day of in every year.

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

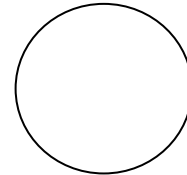
Lastly, *I/we for *myself/ourselves, hereby declare that I/we have the power to mortgage in the manner aforesaid the above mentioned shares and that they are free from encumbrances *save as appears by the registry of the above ship. *delete as necessary.

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;

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 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(s), in consideration of

--

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

this day paid to *me/us 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.

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*Delete as necessary

COMPLETE IF THE TRANSFEROR IS A COMPANY

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

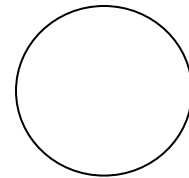
- (a) the affixing of the common seal of the transferor in the presence of the following persons signing; or
- (b) signing by the following persons;

Director _____

*Director/Secretary _____

Authorised Signatory _____ * Authorised Signatory _____

COMPANY SEAL



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).

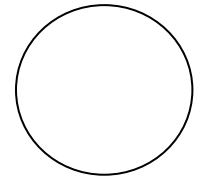
This within written security is now discharged.

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 _____

*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 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)



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.