



Maritime Administration
Department

Form 10
Sub-regulation 22(1)

MORTGAGE FOR A VESSEL

Official Number		Name of Vessel		No.	Year	Port of Registry
Intended Port of Registry				Type of Vessel		
(ESTIMATED) MEASUREMENTS						
Length		Breadth		Moulded Depth		Gross Tonnage
Metres	Centimetres	Metres	Centimetres	Metres	Centimetres	
I/ We (a)+						
(hereinafter called the Mortgagor)						
In consideration of (b)+						
Now covenant with (c)+						
<p>To pay to the Mortgagor the sums for the time being due on this security, whether by way of principal or interest at the times and in the manner aforesaid. For the purpose of better securing to the Mortgagee the payment of such sums as last aforesaid, the Mortgagor hereby mortgages to the Mortgagee _____ (number) shares of which the Mortgagor is the owner in the ship above described, and in its boats and appurtenances. Further, the Mortgagor covenants with the Mortgagee that the Mortgagee has the power to mortgage in the manner aforesaid the above-mentioned shares, and that the same are free from encumbrances</p>						
(d)+						
Dated at _____ on the _____ day of _____, 20____						
IN THE PRESENCE OF				INDIVIDUAL		
Signature				Signature		
Name				CORPORATION		
				Signature		
Address				Per		

TRANSFER OF MORTGAGE

I/ We

(Mortgagee)

In consideration of

paid to me by (Name)

Of (address)

hereby transfer the benefits of the within-written security

Dated at

on the

day of

, 20

IN THE PRESENCE OF

INDIVIDUAL

Signature

Signature

Name

CORPORATION

Signature

Address

Per

DISCHARGE OF MORTGAGE

Received the sum of

In discharge of the within-written security.

Dated at

on the

day of

, 20

IN THE PRESENCE OF

INDIVIDUAL

Signature

Signature

Name

CORPORATION

Signature

Address

Per

NOTES:

1. The expression "Mortgagor" and "Mortgagee" used in this document shall include their heirs, successors, assigns, executors, administrators or any other legal representative.
2. The prompt registration of a Mortgage Instrument at the Port of Registry of the vessel is essential to the security of the mortgagee, (see section 59 of the Guyana Shipping Act, 1998).
3. Registered mortgagees are reminded of the importance of keeping the Registrar of vessel informed of any change of residence on
4. (a) Insert the name in full and address of each mortgagor.
 (b) Describe the nature of the consideration by:
 - (i) entering the principal sum or stating that there is an account current or line of credit and refer to the collateral loan agreement and the date agreement was executed; or
 - (ii) entering the principal sum or stating that there is an account current or line of credit and give details of the interest and method of repayment.
- (c) Insert the name in full and address of each mortgagee.
- (d) If any subsisting encumbrances add "Save as appears by the registry of the said vessel".