|  |
| --- |
| 1. PARTICULARS OF THE YACHT |
| Yacht Name | Port of Registry |
|  | FUNAFUTI |
| Official Number | Yacht IMO Number | Length (Metres) | Beam (Metres) | Depth (Metres) |
| Type of Yacht | Gross Tonnage | Net Tonnage | MMSI Number | Call Sign |
| **2. PARTICULARS OF MORTGAGOR AND MORTGAGEE** |
| Full style address & name of Mortgagor | Full style address & name of Mortgagee |
| Details of mortgage consideration (attach a separate sheet if necessary) |
| Number of shares in yacht mortgaged | Rate of Interest | Maturity Date |

***I/We****\**, the mortgagor, in consideration of the mortgage consideration specified above, for *myself/ourselves\** and *my/our\** successors, hereby covenant with the mortgagee and his assigns, to pay to him the sums for the time being due, whether by way of principal or interest, at the agreed times and manner.

And for the purpose of better securing to the mortgagee the payment of such sums as aforesaid, *I/we\** hereby mortgage to the mortgagee, the number of shares in the yacht as specified above, of which *I am/we are\** the owners, and in her boats and appurtenances.

Lastly, *I/we\** for *myself/ourselves\** and *my/our\** successors, covenant with the mortgagee and his assigns that *I/we\** have power to mortgage in the manner aforesaid the above-mentioned shares, and that the same are free from encumbrances, *save as appears in the register of the said yacht (delete if inapplicable)*.

|  |  |
| --- | --- |
| For use by mortgagor(s) |   SEAL |
| In witness whereof we have affixed our common seal on  (date) in the presence of:Name of Director |
| ...................................................................................................................................................................Signature of Director/Secretary |

\**Delete as appropriate.*

|  |
| --- |
| ***FOR OFFICIAL USE ONLY*** |
| **REGISTRATION OF MORTGAGE** ……………………I hereby certify that the within-written mortgage was recorded on............................................... at ………………………….. hrs ……….………………………………. Deputy Registrar of Tuvalu Ships | **DISCHARGE OF MORTGAGE** ……………………I hereby certify that the discharge of the within-written mortgage was recorded on …………………….. at …………………….hrs …………..….…………………..….. Deputy Registrar of Tuvalu Ships |

3. DISCHARGE OF MORTGAGE

|  |
| --- |
| Discharge consideration |

Received the above specified discharge consideration in discharge of the within-written security.

|  |  |
| --- | --- |
| For use by mortgagee(s) |   SEAL |
| In witness whereof we have affixed our common seal on  (date) in the presence of:Name of Director....................................................................................................................................................................Signature of Director/Secretary |

\**Delete as appropriate.*