

Requirements for Discharge of Mortgage Transaction



THE COMMONWEALTH OF THE BAHAMAS

REQUIREMENTS FOR MORTGAGE DISCHARGE

Listed below are the requirements for a Discharge of Mortgage Transaction.

		Provided	Date
	Requirements		
	Original Bahamas Mortgage Registration Form (Must be notarised)	Form R208	
	Fees (Please see BMA Bulletin No. 81)		
	Documents to be issued		
	Transcript of Register (if required)		

Additional guidance:

1. Mortgage Registration Form

- a) Please complete the Memorandum of Discharge section on page 2 of 2 of the original registered and endorsed Mortgage Registration Form.
- b) Ensure the Official Number, IMO Number, Port of Registry and Name of Ship are inserted at the top of the form, in the spaces provided.
- c) The statutory document and text should not be altered. Please complete the form complete in accordance with the footnotes provided.
- d) If the Mortgagee does not have a common seal, it is acceptable to strikethrough 'affixed our common seal' and insert '*executed this document*' in italics or manuscript.
- e) A draft copy of the Mortgage discharge may be submitted to the Registrar for pre-clearance, prior to execution.
- f) Email confirmation to proceed with the transaction will be required from an authorised representative of the Mortgagee.

2. Attestation Statement

- a) Where notarisation is required, the witness (i.e. Notary Public, Consular Officer, Magistrate, Justice of Peace) to attest the identity, capacity and authority of the signatory.

Supporting documentation (i.e. copy of the notarised Power of Attorney and/or constitutional corporate documents) required where the capacity and/or authority is not confirmed by the witness.

Application forms and additional information are available on the BMA website: www.bahamasmaritime.com or contact the BMA at reg@bahamasmaritime.com