

Ship Registration Act 1992

VARIATION OF PRIORITY OF MORTGAGES – SR18

The Registrar of Ships, Maritime New Zealand, PO Box 25620, Wellington 6146

Name of Ship: _____ Official Number: _____
and as described in more detail in the New Zealand Register of Ships

Whereas the priority of the following mortgages insofar as they affect the ship described above is hereby varied as follows:

Mortgage (a) _____ dated _____ and registered on the _____ day of _____ 20____
in favour of _____
(hereinafter called the Mortgagee taking priority) granted by _____

_____ (hereinafter called the Mortgagor)(b) and securing the principal sum of \$ _____
and securing a certain current account more particularly detailed in the (c) _____
made between _____
and dated _____ 20____ shall rank as (d) _____ mortgage.

Mortgage (a) _____ dated _____ and registered on the _____ day of _____ 20____
in favour of _____
(hereinafter called the Mortgagee giving priority)(b) and securing the principal sum of \$ _____
and securing a certain current account more particularly detailed in the (c) _____
made between _____
and dated _____ 20____ shall rank as (d) _____ mortgage.

Dated this _____ day of _____ 20____

SIGNED by the Mortgagor/s (e) in the presence of:

SIGNED by the Mortgagee (e) giving priority in the presence of:

SIGNED by the Mortgagee (e) taking priority in the presence of:

- Insert Mortgage identification letter (i.e. "A" or "B" etc.) allocated by the Registrar of Ships.
- Delete inappropriate option.
- Insert "loan agreement", "facility agreement" or as the case may be, and the name of the parties and date of the document.
- State priority number, e.g. first, second, third etc.
- Companies must refer to form SR30 for the acceptable methods of execution by a Body Corporate.

THIS FORM MUST BE LODGED IN DUPLICATE

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METHODS OF EXECUTION BY A COMPANY ACCEPTABLE TO THE REGISTRAR OF SHIPS – SR30

THIS IS A REFERENCE DOCUMENT ONLY

Notes

- (i) The appropriate method of execution may depend upon the provisions of the company's constitution. If you are in any doubt about how your company executes documents, you should seek advice from your solicitor.
- (ii) Methods 2, 3, 4 and 5 require witnesses. Any witness will be acceptable provided that:
 - The person executing is personally known to the witness;
 - The witness is not a co-signatory or a party to the transaction.
- (iii) All persons signing must print their full name and description after their signature.
- (iv) All witnesses must print their full name, address and occupation after their signature.

1. Signed by ABC Shipping Limited by:

John Paul Smith
Director

Jane Ann Smith
Director

2. Signed by ABC Shipping Limited by:

John Richard Williams
Director

in the presence of:

Colin Stuart Jones
100 King Street
Auckland
Retired

3. Signed by ABC Shipping Limited by:

Sarah Louise Richards
Authorised Signatory

in the presence of:

Peter Mark Watson
25 Archer Avenue
Napier
Solicitor

4. Signed by ABC Shipping Limited by:

Richard John Jones
Director

Judith Ann Williams
Company Secretary

In the presence of:

Simon Charles Andrews
20 Tui Street
Dunedin
Builder

5. Signed by ABC Shipping Limited
by its duly appointed attorney

Paul James Brown

In the presence of:

Andrew James Jones
10 Queens Road
Wellington
Accountant

Note: Documents signed by an attorney must be accompanied by:

- the original or a certified true copy of the Power of Attorney and
- a Certificate of Non-Revocation of Power of Attorney.