

Information

Effective date

May 30, 2014

Use

The *First Preferred Ship Mortgage* (Form 630156) is used to record a security interest in a vessel registered with the U.S. Coast Guard.

Note: Under the Maritime Act, a mortgage may secure only a **single obligation** and **not all indebtedness** of the named Borrower.

Vessel registration

Commercial

All vessels of five (5) net tons or more used for **commercial** purposes **must** be registered with the U.S. Coast Guard.

Pleasure

A vessel of five (5) net tons or more (generally most vessels more than 25 feet in length will meet this requirement) used for **pleasure may** be registered with the U.S. Coast Guard. SunTrust policy requires registration and recordation of a ship's mortgage on these vessels. A recorded ship's mortgage will always have priority over a lien filed against the title, including prior liens.

Where to file

Local Filing is no longer required. The mortgage is recorded in the Central Filing Office only **at the following address:**

USCG/National Vessel Documentation Center
792 T. J. Jackson Drive
Falling Waters, WV 25419

Distribution

One (1) original and one (1) copy of the form should be sent to the Coast Guard at the above address. The original will be retained by the Coast Guard and the copy, with recordation information, will be returned to the mortgagee. The original of each form should be clearly labeled "original".

Fees

Fee for filing is \$20.00 (\$4.00 per page; front and back are considered two (2) pages). Fee must be paid by check payable to "USCG". The fee covers the original and one (1) copy.

For assistance

If you have specific questions, call the National Vessel Documentation Center Helpline at **1-800-799-8362**.

Instructions

The table below shows section names and descriptions for the items required in the First Preferred Ship Mortgage (Form 630156).

| Section | Description |
|--|---|
| Page 1 | |
| as of | <i>Date the mortgage is to be effective.</i> |
| vessel | <i>Name of the vessel, exactly as it is registered.</i> |
| kept at | <i>Home port of the vessel.</i> |
| made by | <i>Registered Owner(s) of the vessel.</i> |
| residing at | <i>Address of the registered Owner(s).</i> |
| SunTrust address | <i>Address of SunTrust for purpose of receiving notices.</i> SunTrust Bank Attn: Exceptions Department 211 Perimeter Center Parkway Suite 100 Atlanta, GA 30346 |
| Borrower (Heading implied) | <i>Name of the Borrower(s) of the note to be secured.</i> Note: The Mortgage will secure only this note and modifications, extensions, and renewals of this note. |
| endorsed by | <i>Name(s) of any endorser(s) or guarantor(s) of the note.</i> |
| dated | <i>Date of the note.</i> |
| amount | <i>Principal amount of the note.</i> |
| Page 1 – Vessel Identification | |
| Name | <i>Name of the vessel.</i> |
| Model Year | <i>Model year of the vessel.</i> |
| Make | <i>Make of the vessel.</i> |
| Hull I.D. No. Or VIN | <i>Official Boat Number (as shown on the top of the vessel registration form) or the Hull identification number.</i> Note: At this time, the Coast Guard has not yet fully implemented the VIN number system. |
| Type Of Vessel | <i>Model and description of the type of vessel.</i> <u>Example:</u> Pleasure, commercial, fishing. |
| Page 1 – Covenants Of Owner And/Or Borrower | |
| 2. | <i>Describe any prior liens on the vessel.</i> |
| Page 4 | |
| Owner signature | All Owners of the vessel must sign the mortgage. |
| Page 5 | |
| Acknowledgment | All signatures must be notarized. |