|  |
| --- |
| Instrument for Registration of Mortgagee’s exercise of Power of Sale |
| Objective |
| The Mortgagor has defaulted on mortgage repayments and the Mortgagee wishes to register its statutory exercise of a power of sale. |
| Section 1: Details Required |
| Folio of Register1:  | Folio No: |
| Property mortgaged: | Building Name: |
| Floor Number: |
| Unit Number: |
| Nature of interest mortgaged: | [ ] Freehold [ ] Leasehold  |
| Amount and type of debt or liability secured2: |   |
| Term of Mortgage: | Mortgage Commencement Date: |
| Mortgage Expiry Date: |
| Name/s of Mortgagor/s3: |  |
| Address of Mortgagor/s4: |  |
| Contact details: | Tel: | Email: |
| Name of Mortgagee: |  |
| Name of authorized signatory representing the Mortgagee5: |  |
| Address of Mortgagee6: |  |
| Contact details: | Tel: | Email: |
| Type of Mortgagee7: | [ ] Islamic [ ] Conventional |
| Section 2: Mortgagee’s Declaration |
| By registering this Instrument the Mortgagee declares that it has complied with its statutory obligations with regards to exercise of its power of sale including the service of notices and that it will comply with all statutory obligations in the application of the proceeds of sale. |
| Section 3: Signatures |
| Signature of Mortgagee:  |  |
| **Date:** |  |
| Section 4: For Official Use Only |
| **Received By:** | **Date:** | **Stamp:** |

|  |
| --- |
| Instrument for Registration of Mortgagee’s exercise of Power of Sale |
| Guidelines |
| **Section 1** |
| 1 | Specify the Folio Number which is on the Title Deed.  |
| 2 | Specify the description of the debt secured against the Property. |
| 3 | The name of the Mortgagor/s must be identical to that on the Title Deed/Lessee. |
| 4 | The address provided must be a valid address where the Registrar may serve notices and it is up to the party to keep their address updated with the Registrar at all times. |
| 5 | Proof of authorisation to be provided to the Registrar. |
| 6 | The address provided must be a valid address where the Registrar may serve notices and it is up to the party to keep their address updated with the Registrar at all times. |
| 7 | Select the type of Mortgagee.  |
| **Section 2** |
| The Registrar is not liable for any incorrect exercise of the power of sale by a Mortgagee. |
| **Section 3** |
| All signatures shall be provided, including company stamp where applicable. The Registrar is entitled to request whatever documents it deems necessary to ascertain the identity of an authorised signatory. |

|  |
| --- |
| Warranty |
| The parties to this Instrument warrant that the information provided in the Instrument and all accompanying documents is true and accurate. Any party providing any information which is false, misleading or deceptive to the Registrar or withholds or conceals information from the Registrar shall be fined and/or prosecuted to the full extent of the Law. |