

REPUBLIC OF THE MARSHALL ISLANDS

Marine Notice

No. 1-004-3

MARITIME ADMINISTRATOR

Mar/2020

- TO: ALL SHIPOWNERS, OPERATORS, MASTERS AND OFFICERS OF MERCHANT SHIPS, AND RECOGNIZED ORGANIZATIONS AND GRANTORS, MORTGAGORS, AND OTHER RELATED PARTIES TO ANY TRANSACTION REQUIRING RECORDATION OF INSTRUMENTS, NOTARIZATION, OR ACKNOWLEDGMENT
- SUBJECT: Modifications to Instrument Recordation and Acknowledgement Requirements Pursuant to Republic of the Marshall Islands Maritime Act, §§103-106, §108, and §203(h), in Response to the Coronavirus Disease Pandemic
- References: (a) RMI Maritime Act 1990 (MI-107)
 - (b) RMI Maritime Regulations (MI-108)

PURPOSE:

This Notice outlines the temporary modifications to the requirements for mortgages and other instruments recorded and for acknowledgements under the Republic of the Marshall Islands (RMI) Maritime Act (the "Maritime Act") due to the Coronavirus disease (COVID-19) pandemic. The modifications outlined herein will have effect as of 18 March 2020 and will continue in effect until this Notice is revoked by the RMI Maritime Administrator (the "Administrator").

APPLICABILITY:

This Notice applies to all transactions that require the recordation of a mortgage or other instrument as well as all transactions requiring notarization or acknowledgment, where such notarization or acknowledgment cannot be done in person due to the COVID-19 pandemic and associated restrictions.

BACKGROUND:

Pursuant to §§103-106 and §108 of the Maritime Act, the Administrator has broad authority to administer all matters pertaining to RMI-flagged vessels and to promulgate Rules and Regulations to carry out the provisions therein. §203(h) of the Maritime Act provides that the Administrator "may for good cause shown, including but not limited to cases of international, civil, political or military crisis, temporarily suspend or modify the requirements ... for recordation of instruments

1 of 2

under Chapter 3, and for good cause shown, ... cause such instruments to be recorded under Chapter 3." The Administrator has determined that the COVID-19 pandemic constitutes an *international crisis* and invokes its specific authority under §203(h), in addition to its broad authority under §\$103-106 and §108 of the Maritime Act, to ensure the continuity of service.

MODIFICATIONS:

1.0 Acknowledgements of Mortgages, Instruments, and Other Documents

Where a mortgage, instrument, or other document is required to be acknowledged or notarized under the Maritime Act or RMI Maritime Regulations, this requirement may be satisfied by use of electronic means or processes as approved by the Administrator. Additionally, in certain cases, the requirement for acknowledgements or notarizations may be waived at the discretion of the Administrator.

2.0 Requirement to Provide Original Documents

Where the requirement exists for submission of an "original" mortgage, instrument, or other document, the Administrator will accept an electronic copy of the original document with the original hard copy to follow by courier. In the event it is not possible to courier the original to the Administrator due to office closures or local restrictions, the electronic copy will be acceptable as the original for recordation until the original can be couriered.

3.0 Additional Modifications or Waivers

The Administrator may make additional modifications or waive certain requirements in its discretion invoking its authority under the Maritime Act until this Notice is revoked.

4.0 Contact

All queries regarding information in this Notice should be sent to: legal@register-iri.com.