

Mortgage of Personal Property.

Form of mortgage of personal property. 131. A mortgage of personal property may be made in the following form or to the like effect, I, _____, of _____ county, Maryland, being now indebted to _____, of _____ county, Maryland, in the sum of _____ dollars with interest from _____, in consideration thereof, do hereby bargain and sell to the said _____ the following property (here describe property,) provided that if I, the said _____ shall pay to the said _____ the said sum of _____ dollars with the interest thereon, on or before the day of _____, then these presents shall be void.

Witness my hand and seal this _____ day of _____

[Seal.]

Covenant, &c. may be added. 132. Any covenant, restriction or proviso, allowed by law, may be added, annexed to, or introduced into the foregoing form.

Implied covenant. 133. A mortgage, made in the above form, shall be deemed as containing an implied covenant by the mortgagor to pay the debt and interest specified in said mortgage.

Proviso. 134. A proviso in a mortgage of personal property, in the following form, or to the like effect, *Provided*, that in default of payment, the said (the mortgagee) may sell the above mortgaged property in the following manner (here insert place, terms, manner and notice of sale,) shall be construed and have the same effect as if the following proviso or agreement had been therein inserted:

Provided, and it is hereby agreed between the parties to these presents, that if default shall be made by the said (mortgagee,) his executors or administrators, in payment of the said sum of _____ dollars, or any part thereof, and interest thereon, at the time specified in these presents, then and in such case it shall be lawful for the said (the mortgagor) to sell all the property specified in these presents, or so much thereof as may be necessary to pay said sum of _____

_____ dollars and interest thereon, and expenses of said sale in the following manner (here insert, place, terms, manner and notice of sale,) and the proceeds arising from said sale to be applied, first to the