

SCHEDULE 5

Sale by the court, priorities and payment out

61.10.—(1) An application for an order for the survey, appraisalment or sale of a ship may be made in a claim in rem at any stage by any party.

(2) If the court makes an order for sale, it may—

- (a) set a time within which notice of claims against the proceeds of sale must be filed; and
- (b) the time and manner in which such notice must be advertised.

(3) Any party with a judgment against the property or proceeds of sale may at any time after the time referred to in paragraph (2) apply to the court for the determination of priorities.

(4) An application notice under paragraph (3) must be served on all persons who have filed a claim against the property.

(5) Payment out of the proceeds of sale will be made only to judgment creditors and—

- (a) in accordance with the determination of priorities; or
- (b) as the court orders.