



United States District Court for the District of Puerto Rico

FORM P

Plaintiff * vs. * Defendant(s) *	CIVIL NO. FORECLOSURE OF MORTGAGE
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JUDGMENT

Upon plaintiff's application for judgment, and it appearing from the records of the above entitled cause that default was entered by the Clerk of this Court against the defendant(s) for their failure to plead or file an answer to the complaint, or otherwise appear in the above cause, against which defendant(s) plaintiff is entitled to a judgment by default, and the Court being fully advised of the facts,

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

I. The mortgage constituted by _____ by deed number _____, before notary public at _____, on _____, securing a mortgage note, payable to the order of the plaintiff _____ is a valid and subsisting mortgage and constitutes a lien prior to the estate or interest of the defendant(s) in the above cause, on the mortgaged premises, as described in paragraph _____ of the complaint on file in the above cause, to wit:

(DESCRIPTION OF PROPERTY)

2. Defendant(s) _____ as debtor(s) under said note and as present owner(s) of the land and buildings hereinbefore referred to, are hereby ordered and adjudged to pay unto the plaintiff the sum of \$ _____ of principal of the said first mortgage note, plus interest of said sum from _____, at the rate of _____ % per annum, plus \$ _____ for costs, charges, disbursements and attorneys' fees in the above cause, plus all expenses and advances made by the plaintiff.

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3. In default of the payment of the sums hereinbefore specified or of any part thereof, within ten (10) days from the date of entry of this judgment, the mortgaged property described in paragraph one (1) hereof, shall be sold at public auction to the highest bidder therefor, without an appraisal or right of redemption for the payment and satisfaction of plaintiff's mortgage within the limits secured thereby.

4. _____ is hereby designated and appointed Special Master to make the sale hereinbefore mentioned but said Special Master shall not proceed to carry out the said sale, nor do anything in connection therewith, until further order of this Court and under the form and conditions to be directed by this Court.

5. The sale to be made by the Special Master appointed herein shall be subject to the confirmation of this Court, and the purchaser or purchasers thereof shall be entitled to receive possession of the property sold. The minimum bid to be accepted at the first public sale in accordance with the mortgage deed referred to in this auction is \$ _____.

6. Any funds derived from the sale to be made in accordance with the terms of this judgment and such further orders of this Court shall be applied as follows:

a) To the payment of all proper expenses attendant upon said sale, including the expenses, outlays and compensation of the Special Master appointed herein, after the said compensation and expenses shall have been fixed and approved by the Court, all said expenses to be deducted from the sum of \$ _____, provided in the deed of mortgage for costs, charges and disbursements, expenses and attorneys' fees.

b) To the payment of all expenses or advances made by the plaintiff for an amount not to exceed \$ _____.

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*
*
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c) To the payment of that part of the indebtedness owed to plaintiff up to the amount of \$ _____ of principal with interest thereon from _____ to date of full payment at _____ % per annum, plus the balance of the sum of \$ _____ for costs, charges, disbursements, expenses and attorney's fees due in the above cause, after deduction of the expenses mentioned in the preceding subparagraph (a).

d) If after making all the above payments there shall be a surplus, said surplus shall be delivered to the Clerk of this Court, subject to further orders of the Court.

7. Plaintiff in these proceedings may apply to this Court for such further orders as it may deem advisable to its interests, in accordance with the terms of this judgment.

SO ORDERED.

San Juan, Puerto Rico, this _____ day of _____, 19____.

U.S. DISTRICT JUDGE