

Rule 12.11A Mortgage or Lease of Real Property. Additional Requirements and Security.

1. Contents of Petition.

A petition to mortgage or lease real property by a personal representative, trustee or guardian, shall conform as closely as practicable to the requirements of these Rules with regard to a petition to sell real property at public sale; shall set forth the amount and terms of the proposed mortgage loan or terms of lease; and shall set forth sufficient facts to enable the Court to determine whether the proposed mortgage or lease should be approved.

2. Exhibits.

The following exhibits shall be attached to the petition:

- a. a copy of the will, deed, or decree by which the fiduciary was appointed;
- b. any consents or joinders of parties in interest, and the names and a copy of the notice which has been given to those parties who do not consent or join; and
- c. other relevant documents - such as mortgage commitment.

3. Security.

The amount of the bond or additional security required to be entered, or the waiver thereof, will be determined by the Court in its decree approving the proposed mortgage or lease.

4. Surety.

When an order of the Court shall require the entry of additional security, the surety thereon, except for cause shown, shall be the same as on the original bond. All bonds for additional security shall be filed with the clerk.