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## **LEGAL CONSTRUCTION OF PLEDGE (MORTGAGE) ACCORDING TO THE CIVIL LEGISLATION OF UKRAINE**

The article concerns the problem of pledge, that is one of the main means of protection of rights and interests of participants of civil legal relationships. The actuality of reseach in the current period is stipulated by the necessity of improvement of the mechanism of legal regulation of contractual relationships and enforcement of effectiveness of application of means of securing of execution of obligations.

The aim of this article is to analyze norms of current civil legislation concerning definition subjects, contents of pledge as a legal category of civil law.

Proposals on improvement of current normative-legal acts in this field were formulated.

The concept of pledge is defined in the Civil Code of Ukraine (art. 572) whereby the lender (mortgagee) is entitled in the event of default by the debtor (mortgagor) if the obligation was secured by the mortgage, have satisfy his demands at the expense of most of the pledged property prior to other creditors of the debtor, unless otherwise stated by law (right of pledge). From this definition, we find that the terms “bail” and “right of pledge” legislator uses interchangeably. Both pre-Soviet and modern scientists attempted to prove that the pledge is only binding (obligatory) in nature. Discussion on real or obligatory nature of the pledge is not just an academic matter.