

MORTGAGE DEED

THIS DEED of Mortgage is made on the **Date Month Year**, BETWEEN 'AB' of..... etc. (hereinafter called "the Mortgagor"), of the One Part and 'CD' of, etc. (hereinafter called the "Mortgagee"), of the Other Part.

WHEREAS the Mortgagor is absolutely seized and possessed of or otherwise is well and sufficiently entitled the property intended to be hereby mortgaged which is free from all encumbrances and attachments.

AND WHEREAS the Mortgagee has given his consent to lend and advance a sum of Rs. to the Mortgagor at the request of the mortgagor upon having the repayment thereof, with interest at the rate hereunder stated and secured in the manner hereinafter expressed.

NOW THIS DEED WITNESSES, that in pursuance of the said agreement and in consideration of the sum of Rs. to be paid to the Mortgagor by the Mortgagee simultaneously with the execution of these presents the receipt whereof the Mortgagor do hereby admit, acknowledge and confirm, the Mortgagor do hereby agree with the Mortgagee that the Mortgagor will on or before the day month year, pay or cause to be paid to the Mortgagee the sum of Rs..... with interest for the same in the meantime at the rate of Rs..... per cent, per annum, such interest to be paid monthly and every month on the 7th of each following month without any delay or default.

AND THIS DEED FURTHER WITNESSETH that as a security for the repayment of the said loan with interest, the said 'AB' do hereby charge, assure and mortgage, by way of simple mortgage, upto and in favour of the said 'CD' all property specifically described in the Schedule hereto annexed, and charge and assure the same by way of security for the repayment of the said sum of Rs. together with interest thereon at the rate of..... per cent, per annum; **AND THE** Mortgagor does hereby agree and covenant with the Mortgagee that he will pay or cause to be paid to the Mortgagor the principal sum aforesaid, together with the interest then due, on or before the day month year without delay or default;

AND THE INDENTURE FURTHER WITNESSETH and it is hereby agreed and declared by and between the parties that in case the said sum of Rs..... with interest thereon at

the stipulated rate is not paid within the time and in the manner as aforesaid, it shall be lawful for the Mortgagee to enforce this mortgage and to cause the property or any portion sold and appropriate the proceeds towards satisfaction of the mortgage debt provided, however, that in the event of any short-fall or deficiency, i.e. should the claim be not then satisfied, the Mortgagee shall be entitled to recover the balance personally as against the Mortgagor who shall be entitled to redeem the said mortgage at his option by payment of the amount of mortgage debt inclusive of interest at any time before the..... day of..... 2013.

AND THIS DEED FURTHER WITNESSETH THAT the mortgagor and mortgagee shall have the following rights and duties:-

1. Mortgagor shall repair the mortgaged property and in case of mortgagee repairs, the same, Mortgagee's expenses for this purpose are considered properly incurred.
2. The Mortgagor covenants to ensure the mortgaged property in the name of the mortgagee.
3. In case any cost beared by the mortgagee the same shall be repaid by the mortgagor.
4. During the tenure of mortgage the mortgagor covenants to the mortgagee that the mortgaged property shall not be leased by him without the prior permission of the mortgagee.
5. In case of default by the mortgagor, the mortgagee is entitled to recover his money by the sale of the mortgaged property.
6. The mortgagor is authorized to sell the whole or part of the mortgaged property with the consent of the mortgagee provided the sale proceeds are paid to the credit of the mortgage account.

AND FURTHER, IT IS AGREED BY THE MORTGAGOR that the mortgagor shall bear the stamp duty, registration charges and all other out of pocket expenses for the execution and registration of the mortgage deed. However, it is further agreed between the parties that all the professional charges of their Solicitor/Advocate shall be beared by both the parties.

AND FURTHER, IT IS AGREED THAT the mortgagor can further lease the said mortgaged property with the prior approval or written consent of the mortgagee.

AND IT IS HEREBY AGREED AND DECLARED that if the mortgagor does not pay the said mortgage amount with interest when shall become due and payable under these presents, the mortgagee shall be entitled to sell the said house through any competent court and to

realise and receive the said mortgage amount and interest, out of the sale proceeds of the house.

AND THIS INDENTURE FURTHER WITNESSETH that the Mortgagor do hereby covenant with the Mortgagee that notwithstanding any act, deed or thing herebefore done, executed, performed or suffered to the contrary, the Mortgagor has good title, full power and absolute authority to charge, assure and mortgage the said property in the manner hereunder effected and that the same is free from all encumbrances and attachments.

IN WITNESS WHEREOF the parties herein under have set their hands on the date and year hereinabove mentioned in the presence of:

Signed and delivered by

FIRST PARTNER
(Partner)

SECOND PARTNER
(Partner)

Witnesses have put their signature in presence of abovementioned parties.

WITNESS:

Name:

NAME:

Address:

Address:

Signature:

Signature: