

DEED OF SIMPLE MORTGAGE

THIS DEED OF SIMPLE MORTGAGE executed at _____ on
this the _____ day of _____ Month _____ Year.

BETWEEN:

#	Name	Father Name	Address	Proxy Name	Proxy type

HEREINAFTER referred to as the MORTGAGOR which expression shall, unless it is repugnant to the context mean and include his legal representatives, administrators, executors and assigns.

AND

#	Name	Father Name	Address	Proxy Name	Proxy type

HEREINAFTER referred to as the MORTGAGEE which expression shall unless it is repugnant to the context, mean and include his legal representatives, administrators, executors and assigns.

WHEREAS

The MORTGAGOR is the absolute owner of all that piece and parcel of land and building measuring to an extent of about _____ square feet of built up area in land admeasuring _____ square feet situated

in Town Survey No: bearing door number:
more fully described in SCHEDULE 'A' to this Deed.

The MORTGAGOR has approached the MORTGAGEE for a
loan of Rs. (Rupees Only) to
situated at .

And

The MORTGAGOR has agreed to offer the property
morefully described in Schedule 'A' as security for
the due repayment of the loan, and the MORTGAGEE
has agreed to sanction the loan to the MORTGAGOR on
the following terms and conditions:

#	PropertyType	Khewat No.	Khatoni No.	Khasra No./Property No.	Area

Structure Details

#	Covered area in sq ft	Class of Construction

NOW THIS DEED WITNESSTH AS FOLLOWS:

LOAN DISBURSEMENT

That in pursuance of the above mentioned agreement, the MORTGAGOR has received a
sum of Rs. (Rupees Only) (hereinafter referred to as the mortgage money)
as loan from the MORTGAGEE, vide two Cheques bearing nos. , each for a
sum of Rs. (Rupees Only) dated and drawn on ,
Branch, payable at .

OBLIGATIONS OF THE MORTGAGOR

REPAYMENT

The MORTGAGOR hereby covenants and agrees to pay

the MORTGAGEE the said sum of Rs. (Rupees
Only) in equated monthly installments
i.e. at Rs. (Rupees only) commencing
from the date of final disbursement of the loan
amount.

The interest at per annum calculated on the
reduced balance of the principal amount shall be
paid every month along with the installment amount

REDEMPTION

On repayment of entire mortgage-money of Rs.
(Rupees Only) together with interest, the
MORTGAGEE will discharge and release the schedule
mentioned property from the mortgage security and
shall, if called upon by the MORTGAGOR , execute a
deed of release in respect of the schedule
mentioned property at the cost of the MORTGAGOR.

DISPUTE

Any dispute arising under this deed or any matter
incidental thereto shall be submitted to
Arbitration, as per the provisions of the
Arbitration & Conciliation Act 1996. The MORTGAGEE
shall appoint the arbitrator and the award by the
arbitrator shall be binding on the parties.
The venue of the arbitration shall be at .

SCHEDULE-A
(Fill in the schedule)

IN WITNESS WHEREOF the MORTGAGOR hereto have affixed their signatures on the day, month and year first herein above written

MORTGAGOR

#	Name	Proxy	Signature

MORTGAGEE

#	Name	Proxy	Signature

WITNESSES:

	Name	Address	Signature
Witness 1			
Witness 2			