

Deed of English Mortgage

THIS MORTGAGE made the..... day of....., 2007, BETWEEN 'AB' of, etc. (hereinafter called the "Mortgagor") of the One Part, and 'CD' of, etc. (hereinafter called the "Mortgagee") of the Other Part. WITNESSES WHEREAS the Mortgagor is absolutely seized and possessed or is otherwise well and sufficiently entitled to an absolute estate of inheritance or an estate equivalent thereto free from encumbrances to the lands, hereditaments..... fully mentioned and described in the Schedule hereto AND whereas the Mortgagor having occasion to borrow a sum of Rs..... approached the Mortgagee which the Mortgagee has agreed to lend and advance on having repayment thereof with interest at..... per cent per annum and secured by a conveyance by way of mortgage of the said property.

NOW THIS INDENTURE WITNESSETH that in consideration of the sum of Rs..... this day paid to the said 'AB' by the said 'CD' (the receipt whereof the said 'AB' hereby acknowledges), the Mortgagor hereby agrees with the covenant to pay to the Mortgagee on the..... day of..... the sum of Rs..... with interest thereon in the meantime at the rate of Rs..... per cent per annum computed from the date of this deed such interest to be paid monthly and every month on the 15th of every current month.

NOW THIS INDENTURE also witnesses that for the consideration aforesaid the said 'AB' as the beneficial owner, do hereby grant, transfer convey unto and to the use of the said 'CD' all that etc. (describe the property): TO HAVE AND TO HOLD the same absolutely and for ever PROVIDED ALWAYS that if the Mortgagor shall pay or cause to be paid the sum of Rs..... with interest thereon, on the..... day of....., according to the foregoing agreement in that behalf, the Mortgagee, his heirs, representatives or assigns shall, at the request and costs of the Mortgagor, his heirs, representatives or assigns, reconvey to him or them as he or they shall direct, the said property. AND THAT the Mortgagor do hereby covenant unto the Mortgagee that the Mortgagor has absolute title to the land, hereditaments, messages and premises hereby granted and conveyed and that the Mortgagor has good right, full power, absolute authority and indefeasible title to grant, convey, transfer, assign and assure the same unto and to the use of the Mortgagee in the manner hereinbefore indicated and further the Mortgagor and all persons having lawfully or equitably any estate or interest in the same shall at all time hereafter during the continuance of the security do execute or perform or cause to be done, executed and performed all such further or other acts, deeds and things as may be reasonably required for further and more perfectly assuring the same unto and in favour of the Mortgagee.

Provided, however, and it is further agreed by and between the parties that if the Mortgagor commits any default in payment of the principal amount on the due date or any three instalments of interest, whether they have been demanded or not it shall be lawful for the Mortgagee to institute a suit for sale and to have a Receiver appointed over the mortgaged property.

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

Witnesses:

- 1. 'AB'
- 2. 'CD'

The Schedule above referred to

Signed, sealed and delivered

Memo of consideration.