

Deed of Further Charge

This Further Charge made the..... day of..... 2007, Between 'A' of..... etc. (hereinafter called "the borrower" which expression shall also, where the context so admits, include persons entitled to redeem the security) of the One Part and 'B' of..... etc. (hereinafter called "the mortgagee") of the Other Part.

WHEREAS by a mortgage deed dated..... the property mentioned therein and described in the Schedule attached hereto was mortgaged by the borrower with the mortgagee and the sum of Rs..... remains to the mortgagee on the security of the said mortgage but all interest for the same has been paid upto the date of this Deed.

AND WHEREAS the mortgagee has agreed to advance to the borrower the further sum of Rs..... upon terms and conditions and secured in the manner hereinafter appearing.

NOW THIS DEED WITNESSETH that in pursuance of the said agreement and in consideration of the sum of Rs..... now paid by the mortgagee to the borrower the receipt whereof the borrower hereby acknowledges:

1. The borrower hereby covenants with the mortgagee to pay to the mortgagee on the..... day of..... 2007 next the sum of..... principal amount with interest at the rate of..... per cent per annum, and if the said moneys are not paid on the aforesaid date, to pay interest at the said rate until payment.
2. The borrower as beneficial owner hereby declares that all and singular the property mortgaged under the aforesaid deed dated..... and more particularly described in the schedule attached hereto shall be security, and stand charged with the payment to the mortgagee of the sum of Rs..... the present advance with interest at the rate of..... per cent per annum, from the date of execution of these presents as well as the sum of Rs..... due on the recited mortgage together with interest thereon and shall not be redeemable until on payment to the mortgage deed dated..... and the present deed.
3. It is further agreed and declared that the provisions contained in the mortgage deed dated..... shall operate and take effect in like manner for securing payment or the money hereby secured as if the same had formed part of the money secured by the said recited mortgage.

IN WITNESS WHEREOF the parties herein under have set their hands on the date and year hereinabove mentioned.

Witnesses:

- | | |
|----|-----------|
| 1. | MORTGAGOR |
| 2. | MORTGAGEE |

Schedule referred to containing description of the mortgaged property.