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			