**DEED OF MORTGAGE**

This deed of **Mortgage / Equitable** made on this ……… day of **……………. (Month), 201……. (Year)**

**BETWEEN**

**Sri/Smt./Kum**……………………………………………………………………………………., Sex. ……………………… aged about…..………years, Son/Daughter/Wife of …..………………………….., Caste- ………………., Profession …………………………….., permanent resident of …………………., P.O. ………………..... P.S. ………………………….., District …………………… State ………………………………. Pin Code ………………. At present residing at …………………., P.O. ………………..... P.S. ………………………….., District …………………… State ………………………………., Pin Code ……………….

[If **Minor**,]

represented by Father/Mother/ Other (specify Relation) Guardian **Sri/Smt./Kum** …………………………………………………., aged about ……….. years, Son/Daughter/Wife of …..………………………….., Caste- ……………………. , Profession …………………………….., permanent resident of …………………., P.O. ………………..... P.S. ………………………….., District ……………………, State………….. Pin Code ……………….

[**If represented by Attorney Holder by virtue of Power of Attorney**]

represented by his Power of Attorney Holder vide G.P.A. Document No. ……………………….……/ dated …………………………), registered in the Office of the Sub-Registrar,………………………..…..,District-…………………….…..,State……………….. **Sri/Smt./Kum** ………………………………… aged about ……….. years, Son/Daughter/Wife of …..………………………………………..…..,Caste- ………………., Profession …………………………….., permanent resident of ……………………..……., P.O……………..………....,P.S.……………………...,District……………………,State…….………., Pin Code ………………. at present residing at …………………., P.O. ………………..... P.S. ………………………….., District …………………… State ………………………………., Pin Code ……………….

(hereinafter referred to as the ‘**Mortgagor**’ which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include their legal heirs, executors and administrators) of the one part;

AND

**Sri/Smt./Kum** …………………………………………., Sex. ……………… aged about ……….. years, Son/Daughter/Wife of …..………………………….., Caste- ………………., Profession …………………………….., permanent resident of …………………., P.O. ………………..... P.S. ………………………….., District …………………… State ………………………………. Pin Code ………………. At present residing at …………………., P.O. ………………..... P.S. ………………………….., District ……………………

State ………………………………., Pin Code ……………….

OR

………………………………… [Housing Finance Company (HFC)], a company within the meaning of the Companies Act, 1956 (1 of 1956) and having its registered office at …………………………………………….. (Full Address) represented by its Directors 1. Sri ……………….... (Name & Address) & 2. Sri ………………….. (Name & Address) or through its authorized signatory by virtue of Power of Attorney Document No. …………………, dated …………………….. registered in the Office of the Sub-Registrar, ………………………………………….. Sri …………………………………………………

OR

(**in case of a Bank**) [ **Name of the Bank** ] a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered /head office at **[ FULL ADDRESS OF THE BANK HEAD OFFICE** ] and a branch office at …………………………, represented through its Branch manager Sri ……………………………………………………………………………

(hereinafter referred to as the ‘**Mortgagee**’ which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors in interest and assigns) of the other part;

**WHEREAS** the mortgagor is absolutely seized and possessed of or otherwise well and sufficiently entitled to the house/ OR (lands) more particularly & more fully described & detailed under the Schedule of Property hereunder written;

**AND WHEREAS** the mortgagor has requested the mortgagee to lend him a sum of Rs. ……………………… (in figures and words) which the mortgagee has agreed with the mortgagor for mortgaging his property.

**NOW THIS DEED WITNESSETH THAT** in pursuance to the said agreement and in consideration of the sum of Rs. ……………… (in figures and words) at or before the execution of these presents paid by the mortgagee to the mortgagor (the receipt whereof, the mortgagor doth hereby admit and acknowledge and of and from the same hereby release and discharge the mortgagee), the mortgagor hereby covenants with the mortgagee that he will pay on the ………………… day of …………….. (hereinafter called “the said date”),the said sum of Rs. …………….. with interest @ …….. % per annum from the date of these presents till the repayment of the said sum in full, every quarter the first installment of interest to be paid on the ………………. day of ………. 20…… and each subsequent installment on the ……………. day of July, October, January and April of each succeeding year until the said sum is repaid in full.

**Whereas**, the Mortgagor being the absolute owner, having acquired the property, by (**details of succession or acquisition by way of Sale/ Gift/ Partition/ Settlement/ Exchange/ Court Decree/ Auction Sale etc…)**

and since then Mortgagor has been in possession and enjoyment of the schedule property and paying taxes and levies thereon, as sole and absolute owner thereof.

Whereas Mortgagor being in need of money for the purpose …………………………………….. and the . Mortgagor requested the Mortgagee to lend him a sum of Rs. (Rupees. only) which the Mortgagee has agreed to lend to the Mortgagor executing these presents with a view to secure the repayment thereof with interest as herein after provided.

**Whereas** the Mortgagor hereby covenants with the Mortgagee that he the Mortgagor will pay to the Mortgagee the sum of Rs. ­(Rupees. only) on the day of (herein after referred to as the 'due date') with interest thereon in the meanwhile and until repayment of the said sum in full, at the rate of …………….. per annum on the day of ……………………….. and ………………………. each subsequent installment on the day of each succeeding month until the said principle sum of Rs. ……………………………………….. (Rupees only) repaid in full, and

**Whereas** Mortgagor further covenants with the Mortgagee that in the event of the Mortgagor failing to pay any installment of interest, he will be liable to interest on the said installment in default at the same rate as aforesaid from the date of default until payment such installment as and by way of compound interest. Without prejudice to the right of the Mortgagee to take any action on default as herein under provided, and it is agreed and declared that in the event of Mortgagor committing default in payment of any installment of interest or committing breach of any other term of this deed, the whole amount of principal then due with interest thereon will at the option of the Mortgagee become payable forthwith as if the said date had expired.

**And this deed further witnesseth** that in consideration aforesaid, the Mortgagor hereby mortgage his said scheduled property hereunder written as a security for repayment of the said sum with interest and all other moneys due and payable hereunder with a condition that on the Mortgagor repaying the said principal sum of Rs. ………………………………….. with all interest and other amount due to the Mortgagee (hereinafter referred to as the Mortgage amount) the Mortgagor will redeem the said scheduled property from the mortgage security and shall if so required by the Mortgagor execute a **deed of re-conveyance** but at the costs of the Mortgagor.

**And it is further agreed and declared** by the Mortgagor that in the event of the Mortgagor failing to pay the said principal sum with all interest and other moneys when the same shall become due and payable under these presents, the Mortgagee will become entitled to have the said scheduled property sold through any competent court and to realize and receive the said mortgage amount out of the net sale proceeds of the said scheduled property.

**And it is further agreed and declared** by the Mortgagor that he shall also be liable to pay and shall pay all the costs, charges and expenses that the Mortgagee will incur for the protection of the mortgage security and or for the realisation of the mortgage amount and the same shall be deemed to form part of the mortgage amount and the security there for as aforesaid.

**And it is further agreed** that during the pendency of the security hereby created and until repayment of the mortgage amount, the Mortgagor will get insured and keep insured the buildings and structures standing on the said land against loss and damages due to fire or any other accident in the sum of at least Rs. …………………………………………..with some Insurance Company of repute and pay all premium in the insurance policy as and when it becomes due and payable in respect thereof to such company and shall hand over the policy to the Mortgagee duly endorsed in his name as assignee and in the event of the Mortgagor failing to do so or to pay the premium, the Mortgagee will be entitled to insure the said buildings and structures and/or to pay the premium thereon and the amount paid by the Mortgagee in respect thereof will be deemed to form part of the mortgage amount.

**And it is further agreed** that in the event of the said scheduled property being destroyed or damaged by fire or any accident as aforesaid. The Mortgagee will be entitled to receive the insurance claim under such policy to the exclusion of the Mortgagor and to appropriate the same first towards all arrears of interest and then the principal amount or as any part thereof as may be sufficient to pay the mortgage amount due and if any surplus remains the same only will become payable to Mortgagor.

**And it is further agreed** that in the event that the Borrower transfers ownership (either legal or equitable) or any security interest in the mortgaged property, whether voluntarily or involuntarily, the Lender may at its option declare the entire debt due and payable.

**And it is further agreed** that this Mortgage is upon the **statutory condition** and the other conditions set forth herein, for breach of which Mortgagor shall have the **statutory power of sale** to the extent existing under the existing law of the State.

## **SCHEDULE OF THE PROPERTY**

**(Mortgaged under this deed)**

**DISTRICT :**

**TAHASIL :**

**P. S. :**

### **MOUZA** :

### (Under the Jurisdiction of Office of the Sub-Registrar, ……………………………)

**KHATA NO:** Sabik - …………………………………………… (in words)

Hal - ………………………………………….. (in words)

**PLOT NO.s** : ……………………… (in words) PART/FULL, **Kissam-**………………………

**Area:** Ac. ………………., (in words) out of **Total area** of Ac. ……………….. (in words)) Dec. from the ……………. (specify the direction)Side.

**Bounded by :**

North – ………………………………….. South - ……………………………..

West–…………………………………… East - ………………………………...

Linear Measurements (admeasured by)

From East to West in the North Side - ……………. Links/Feet/Metre

South Side - ……………. Links/Feet/Metre

From North to South in the East Side - ……………. Links/Feet/Metre

West Side - ……………. Links/Feet/Metre

**Total ………….. Khata, ……………Plots of Total Transacted Area of Ac ……………….. (in words) of Value – Rs……………………… (in words).**

RENT RESERVED for Ac. …………………….dec: Rs…………………, (in words)

All the plots are vacant land. No Building or structure of any kind exists over these plots. The declaration in Form – A is annexed herewith.

Approximate value/ Market Value of the Property (**Optional to mention**)

**DECLARATIONS:**

The Mortgagor, to the best of his knowledge and belief declares that-

1. This property transferred in this deed is not a lease hold property and doesn’t come under the purview of Section 6-A of the O.L.R. Act,
2. That the Mortgagor belongs/doesn’t belong to Scheduled Caste.
3. The property mortgaged in this deed does not belong to or given in or endowed for the purpose of any public religious institutions.
4. The property mortgaged in this deed does not belong to, or given in, or endowed to any public deity.
5. This mortgaged property does not belong to Odisha Bhoodan Yagna Samiti/ or to the Central/State Government or to any Urban Local Body of the State.
6. That the said mortgage of land is not prohibited/ restricted by any Act/law of the State or Central Government.

In witness whereof We, the Mortgagor and Mortgagee have hereunto set our respective hands and signatures to this Mortgage ON THE DAY, DATE, MONTH AND YEAR FIRST ABOVE WRITTEN in the presence of the following witnesses.

SIGNATURE OF MORTGAGOR SIGNATURE OF THE MORTGAGEE

WE stand witness to the voluntary execution of this deed by the Mortgagor and Mortgagee by subscribing our signatures on the date mentioned there under.

1. SIGNATURE :

NAME :

ADDRESS :

1. SIGNATURE :

NAME :

ADDRESS :

##### THIS DOCUMENT IS PREPARED BY

(Signature with Date/ Name & Address)