**SIMPLE MORTGAGE DEED (WITH RECITALS)**

 **This Deed of Mortgage made on this \_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_

Between

Sh. \_\_\_\_\_\_\_\_s/o Sh.\_\_\_\_\_\_\_\_\_\_\_ r/o \_\_\_\_\_\_\_\_\_\_ hereinafter named "the Mortgagor" (which expression shall unless contrary to the context include his related successors, executors, administrators and assigns) of the one part;

And

Sh. \_\_\_\_\_\_\_\_\_s/o Sh.\_\_\_\_\_\_\_\_\_\_\_\_\_\_ r/o \_\_\_\_\_\_\_\_\_\_\_\_ hereinafter called "the Mortgagee"(which expression shall unless contrary to the context include his related successors, executors, administrators and assigns) of the other part;

Whereas

(1) The Mortgagor has borrowed a sum of Rs.\_\_\_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_) from the Mortgagee and has promised in repaying said sum with interest @ \_\_ % annually.

(2) The Mortgagor being owner of and completely seized of a plot of land located at \_\_\_\_\_\_\_\_\_\_\_\_ (more specifically stated in the schedule hereto).

(3) The Mortgagee has asked and the Mortgagor has consented to mortgage the said property as security for payment of said loan.

Now This Deed Witnesseth as Follows:

1. In consideration of sum of Rs.\_\_\_\_\_\_\_\_\_\_\_ borrowed by Mortgagor from the Mortgagee (the Mortgagor hereby acknowledges its receipt) the Mortgagor hereby agrees with the Mortgagee that the Mortgagor will pay to the Mortgagee the said sum of Rs. \_\_\_\_\_\_\_\_\_ on \_\_\_\_\_\_\_\_ the day of \_\_\_\_\_\_\_\_\_along with an interest @ \_\_ % from the date of this deed till time, said sum is fully repaid (hereinafter stated "the mortgage money").

2. That securing the aforesaid loan, the Mortgagor hereby transfer, by way of simple mortgage, to the Mortgagee ALL that property stated in schedule annexed hereto (hereinafter stated "the mortgaged property") intending that if payment is defaulted of mortgage money hereunder, the Mortgagee can get mortgaged property be sold, which sale proceeds will be applicable in paying the mortgage money.

3. The Mortgagor also agrees with Mortgagee that mortgaged property is free from all encumbrances /charge.

4. The Mortgagor shall bear a right, prior sum becoming due per this deed, for paying to Mortgagee any sum not less than Rs. \_\_\_\_\_\_\_\_\_, due to sum secured under this deed. All sum so paid shall be applicable per order as bellow:

(i) By reducing or paying interest /costs then due per the terms of this deed in reducing or paying the principal money secured under this deed.

5. The Parties hereto consents that the cost of registration of this deed with stamp duty and other misc. expenditure shall be borne by the Mortgagor

In Witness Whereof, the parties hereunto have hereunder put their signed this day \_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_.

(The schedule hereinabove referred to)**