**DEED OF RELEASE OF MORTGAGE**

Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_hereinafter called the releasor

And

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_hereinafter called the owner

WHEREAS THE OWNER executed a Deed of Mortgage in favour of the releasor mortgaging the premises No………..(hereinafter referred as the said premises) as security for a loan of Rs. 4 lakhs bearing interest at 12% per annum with half-yearly rests on the 10th day of September 20…. and registered in the Book No. 1, vol. 1, page 1, being No. 1, for the year 20…. in the Registration Office at And whereas the owner has this day paid to the releasor a sum of Rs. 5 lakhs in full and final satisfaction of the Mortgage money and debt due under the aforesaid Mortgage, receipt whereof the Releasor hereby acknowledges.

Now these presents withes SETH and the parties hereby agree as follows:

1. The releasor admits and acknowledges the receipt of payments from time to time and a sum of Rs. 5 lakhs being the outstanding amount as on this day in respect of the mortgage money both by way of the principal and interest up-to-date and of and from the same and every part thereof acquits, releases, exonerates and discharges the owner as also the said premises intended to be and thereby releases the said premises and the said owner of all indebtedness and liabilities to the Releasor and in respect of the said premises.

2. The releasor hereby declares that the said premises are free from any charge, encumbrance, rates, taxes and levies and liabilities of any sort.

3. The releasor hereby declares and warrants that he has not made any transfer of the interest in the said premises and has not done anything to encumber the said premises and has not created any interest thereon in any way.

4. The releasor hereby agrees and undertakes to the OWNER to indemnify against and keep him harmless from all claims, proceedings, costs charges and expenses in relation to the said premises suffered or incurred by the OWNER arising out of or in relation to any act, deed or omission on the part of the releasor in relation to the said premises.

5. The releasor hereby returns and makes over to the owner the original Title Deed No. 56 and the Mortgage Deed dated 10th September 20... and the said owner hereby acknowledges receipt of the original Title Deed made over by the releasor and also the original Mortgage Deed.

IN WITNESS WHEREOF the parties hereto doth hereby and hereunto put their signatures in this deed of release on the day, month and year first above-written.

Schedule of property

All those pieces and parcels of land measuring about 5 Cottahs with two-storied building thereon with fittings and fixtures, privileges and appurtenances thereto being the Premises No……..and butted and bounded in the North by………in the East by Premises No………..in the South by Canal and in the West by Premises No……and as described in the Title Deed.

Signature of releaser

Witnesses:                                                                                Signature of owner

1…………………………….                                                 …………………………

2……………………………..                                                ………………………….