**MORTGAGE BY CONDITIONAL SALE**

This Deed of Mortgage Made

Between

Mr………………………………………………………

resi \_\_\_\_\_\_\_\_\_\_\_\_

hereinafter called "the Mortgagor" (which expression shall unless contrary to the context including his related successors, executors, administrators and assigns) of the one part

 And
Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

resi \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 hereinafter called "the Mortgagee" (which expression shall unless contrary to the context including his related successors, executors, administrators and assigns) of the other part

Whereas

1. The Mortgagor being owner and completely seized of plot of land located at \_\_\_\_\_\_\_\_

2. The Mortgagor has been doing the business of \_\_\_\_\_\_\_\_\_\_ and wants to borrow a sum of Rs.\_\_\_\_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) from Mortgagee for doing his business, which Mortgagee has consented in lending the said sum with interest @ \_\_\_ % annually on condition that the repayment of the said sum with interest shall be secured by the mortgage of the property.

Now This Deed Witnesseth as Follows:

1. In consideration of the sum of Rs.\_\_\_\_\_\_\_\_\_ borrowed by the Mortgagor from the Mortgagee (which receipt the Mortgagor hereby acknowledges) the Mortgagor hereby agrees with the Mortgagee that Mortgagor will pay to the Mortgagee the said sum of Rs. \_\_\_\_\_\_\_\_\_ in \_\_\_\_\_ half–yearly/quarterly/monthly installments, the first installment falling due on \_\_\_\_\_\_\_\_ the day of \_\_\_\_\_\_\_\_\_\_\_ with an interest @ \_\_ % from date of this deed till time the said sum is fully repaid (hereinafter called "the mortgage money").

2. That per security for above stated loan, the Mortgagor transfers and delivers physical vacant possession to Mortgagee of whole property stated in the schedule annexed hereto (after it designated "the mortgaged property") per condition, on defaulting paying the mortgage money on a certain date, the transfer so made shall be a complete sale, or payment if made by the Mortgagor the sale become nullity and Mortgagee shall re-convey the mortgaged property to the Mortgagor free from all encumbrances.

3. The Mortgagor also agrees with the Mortgagee that he is the complete owner of the mortgaged property and property is free from all encumbrances or charge.

4. If Mortgagor default payment of sum due under this deed with interest, the Mortgagee shall have a right to foreclose the Mortgagor’s equity of redemption.

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

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