

(To be stamped as Agreement)

**AGREEMENT TO MORTGAGE FOR PURCHASE OF FLAT /APARTMENT/ VILLAS BEING  
CONSTRUCTED**

**BY**

[\_\_\_\_\_**Insert the name of the Executor**\_\_\_\_\_]

**IN FAVOUR OF**

**THE SOUTH INDIAN BANK LTD**

This forms part of the Agreement to Mortgage for purchase of ..... (Flat/  
Apartments/ Villas executed by \_\_\_\_\_**Insert the name of the Executor**\_\_\_\_\_) in favour of **The  
South Indian Bank Ltd.** dated [\_\_\_\_\_]

**EXECUTOR/ S**

**This agreement** executed this the ..... day of ....., 2..... in favour of the South Indian Bank Limited, a Company within the meaning of the Companies Act, 1956, having its registered office at Trichur, Kerala and one of its branches/ offices among other places at ..... (hereinafter referred to as the '**Bank**' which expression shall include its successors and assigns) by ..... (hereinafter referred to as the '**Borrower(s)**' which expression shall include the heirs, executors, administrators, assigns/ successors of the borrower(s).

WHEREAS the borrower(s) has/ have entered into an agreement with .....(Incorporate name and full address of the Seller/Land owner)..... for the purpose of acquisition of a site / plot of land / ----- % of undivided share in the land which is more particularly described in Schedule A hereunder (details of property (entire extent of land) to be incorporated including extent, Sy.Number, Re.Sy number, Village, Taluk and District), presently standing in the name of and owned by .....(Incorporate name and full address of the Land Owner)for the purpose of construction of a flat / apartment/ villa thereon for a total consideration of Rs..... being the consideration for the undivided indivisible .....% share in the land, morefully described in Schedule B hereunder (details of site / plot of land / ----- % of undivided share in the land).

AND WHEREAS the borrower(s) has/ have also entered into an agreement with ..... (Incorporate name and full address of the builder/ developer)..... for the purpose of construction of flat/apartment / villas morefully described in Schedule C hereunder, to be built by ..... ( Name and address of builder)\_on Schedule B property for a consideration of Rs.....

AND WHEREAS The total consideration payable by the BORROWER to the seller and the builder, towards cost of purchase of undivided right in the land and cost of construction is the sum of Rs...../- (Rupees ..... Only).

AND WHEREAS on the request of the borrower, the bank has sanctioned / agreed to sanction a loan of Rs..... ( Rupees .....) to the Borrower(s) for the purpose of acquisition / construction of / flat / apartment/ villa on terms and conditions agreed by the borrowers, including creation of an equitable mortgage / a registered mortgage of the property / / flat / apartment/ villa constructed / acquired or to be constructed / acquired in the property described in the A Schedule and B Schedule hereunder as security for the compliance / due fulfilment of the terms and conditions of the sanction / the repayment obligations by the borrower(S).

AND WHEREAS the acquisition / construction of the / flat / apartment/ villa has not been completed and or the right, title and interest of the builder / seller / developer / owner over the scheduled property / / flat / apartment/villa has not yet been transferred in the name of the borrower(S).

NOW in consideration of the Bank having granted/agreed to grant to the borrower, the loan of Rs..... (Rupees .....) from time to time and in having exempted the Borrower(s) from creation of the securities as aforesaid for the interim period, Borrower(s) hereby agree(s), undertake(s) assure(s) and declare(s) as follows:

1. That the Borrower(s) shall create a mortgage by deposit of title deed (equitable mortgage) or a registered mortgage with or without possession as may be decided by the bank at the borrower's costs and expenses, of the landed property described in the A Schedule hereunder and on the proportionate undivided right therein Described in B Schedule and on the / flat / apartment/ villas constructed / to be constructed therein more specifically described in the C schedule hereunder, in favour of the Bank as security for the loan advance made/to be made by the Bank to the Borrower(s) from time to time.
2. That there are no subsisting encumbrance or charge, claims, attachment over the scheduled properties and the sale deed in respect of the scheduled properties will be executed and or the right, title and interest over the same will be transferred in the Borrower(S)'s name by the builder / seller / owner / developer, after completion of construction / acquisition of the / flat / apartment/ villa and or completion of necessary formalities for such transfer / acquisition. The margin money, if any, required for completion of the sale / transaction will be brought in and paid by the Borrower(S).
3. That the Borrower(s) shall create the mortgage of the property in favour of the bank free from encumbrance / charge / claim / attachment whatsoever, immediately on execution and registration of the sale deed.

In witness whereof the Borrower(S) has/have set his/her/their hand(s) to these present on this the date and year first above written.

1) Name & Signature(s) of the executor.

2) Manager, The South Indian bank Ltd,

#### **Schedule – A**

(Description of the entire landed property)

#### **Schedule –B**

(Description of site / plot of land / ----- % of undivided share in the land)

#### **Schedule –C**

(Description of flat / apartment/ villa)