

(To be stamped as Agreement)

**AGREEMENT TO MORTGAGE FOR PURCHASE OF PROPERTY**

**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 property 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 incorporated under the Companies Act, 1913, 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)..... for the purpose of acquisition / construction of house / flat / apartment at ..... on a site or plot of land presently standing in the name of and owned by .....(Incorporate name and full address of the Property Owner)..... and more particularly described in the A Schedule hereunder for a total sale consideration of Rs.....

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 house / flat / apartment on terms and conditions agreed by the borrowers, including creation of an equitable mortgage / a registered mortgage of the property / house / flat / apartment constructed / acquired or to be constructed / acquired in the property described in the A 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 house / flat / apartment has not been completed and or the right, title and interest of the builder / seller / developer / owner over the scheduled property / house / flat / apartment 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 and on the house / flat / apartment constructed / to be constructed therein more specifically described in the B 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 house / flat / apartment 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 landed property)

**Schedule –B**

(Description of the house / flat / apartment)