

DEED OF MORTGAGE

THIS DEED of Mortgage is made the ____ day of _____ 20__ by
..... (Name) S/o D/o W/o
_____aged____years residing at _____ (hereinafter called the
'Mortgagor' which expression shall include his heirs, executors, administrators and
assigns) in favour of THE SOUTH INDIAN BANK LTD, a company registered under the
Companies Act 1913 having its registered office at Thrissur, Kerala State and one of its
branches at _____ (hereafter called the 'Mortgagee' which expression shall
include its successors and assigns) of the other part.

WHEREAS (Name of Borrower) being in need of funds has applied
to the Mortgagee for the grant of loan/credit facilities to the extent of Rs _____ for
the purpose of (mention the purpose for which the loan is granted).

AND WHEREAS the Mortgagee has given/agreed to give Loan/Credit facilities up to
Rs. _____ from time to time to the Mortgagor and/or _____ agreeing
to utilise the amounts so advanced for purposes applied for and on such terms and
conditions as the Mortgagee may stipulate from time to time and on the Mortgagor
securing the same by executing a Mortgage of his/her/its property situated at
.....

**NOW THIS INDENTURE WITNESSETH AND IT IS HEREBY MUTUALLY AGREED BY
AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

1. In pursuance of the above representations and agreements and in consideration
of the Mortgagee having granted or agreed to grant Loan/Credit facilities from
time to time up to Rs _____ in the account of
_____ on such terms and conditions as may be stipulated by the
Mortgagee from time to time, the Mortgagor as beneficial owner hereby
transfers to the Mortgagee by way of mortgage ALL those pieces of land bearing
Survey Nos together with all buildings and
structures thereon situated at and more particularly described in the
Schedule hereunder written (hereinafter called 'the said premises') as a security
for repayment of the amounts so advanced with interest thereon at the rate of
_____ % per annum with _____ rests, being ___% above Bank's Base Rate,
the current Base Rate being _____%, raising or falling therewith, and/or at such
other rate as may be fixed by the Bank from time to time on account of changes
in Base Rate (BR) and/or Spread as per the guidelines of Reserve Bank of India
issued from time to time and upon and subject to the following terms, covenants
and conditions.

2. THE MORTGAGOR hereby declares that the Mortgagor is the sole and absolute owner of the said premises and there is no encumbrance or charge of any nature existing over the said premises and he has powers, to mortgage the said premises and that all taxes, rents and dues payable on the said premises are paid upto date and there is no attachment or revenue recovery proceedings pending in respect of the said premises.
3. THE MORTGAGOR HEREBY COVENANTS WITH THE MORTGAGEE AS FOLLOWS:
 - a) That the Mortgagor will not so long as the Mortgage debt is outstanding and not paid encumber or charge the said premises or any part thereof without the consent in writing of the Mortgagee which the Mortgagee shall be entitled to refuse to grant without assigning any reason therefor.
 - b) The Mortgagor shall repay the mortgage debt with interest and other charges on demand by the mortgagee or in such instalments as may be prescribed by the Mortgagee and in accordance with the terms and conditions stipulated by the Mortgagee from time to time and that in the event of default of any one instalment and/or any of the terms and conditions, the entire amount remaining unpaid shall forthwith become due and payable.
 - c) That the mortgagor shall pay interest with _____ rests (monthly/quarterly) as may be stipulated by the Mortgagee from time to time and the interest shall be added to the loan amount with cumulative effect and that amount shall form the principal amount.
 - d) That the Mortgagor shall pay regularly all taxes, rents and dues payable to the Government or local authorities levied on the said premises.
 - e) That the Mortgagor will be personally liable for repayment of the Mortgage debt in spite of the security given by this deed.
 - f) That this Mortgage shall be a continuing security for the ultimate sum of money not exceeding Rs._____ at any one time and interest thereon that may become payable by the Mortgagor to the Mortgagee upon any account/accounts opened or to be opened in the name of the Mortgagor from time to time for granting credit or other financial facilities to the Mortgagor and such account/s is/are not to be considered to be closed for the purpose of this security and the security shall not be considered as exhausted or discharged or released merely by reason of the said account/s being brought to credit at any time or from time to time.
 - g) The mortgagee shall not be required to make or continue any of the loans otherwise than at the mortgagee's absolute discretion.

- h) The Mortgagor shall at all times keep such items of mortgaged premises as are of insurable nature, insured with an insurance company approved and suggested by the Mortgagee against loss or damage by fire, earthquake and other risks as may be required by the mortgagee and shall deliver to the mortgagee all such policies. It shall also be lawful for but not obligatory upon the mortgagee to insure and keep insured by debiting the Mortgagor's or Borrower's account, the mortgaged premises as are of insurable nature. The proceeds of such insurance shall at the option of the mortgagee either be applied towards replacement of the mortgaged premises or towards the satisfaction of the mortgages dues hereunder.
- i) The mortgagor shall permit the mortgagee and its servants and agents either alone or with workmen and others from time to time and at all reasonable time and without notice to the mortgagor but at the risk and expenses of the mortgagor and if so required as Attorney for and in the name of the mortgagor to enter into and upon the mortgaged premises and to inspect the same. The Mortgagor/Borrower shall bear and pay all out of pocket expenses of such inspection as may be carried out by the mortgagee in respect of the mortgaged premises.

4. THE MORTGAGEE WILL BE ENTITLED TO CAUSE THE SAID PREMISES TO BE SOLD IF:

- a) The Mortgagor and/or _____ fails to pay the loan amount, interest and other charges and/or any instalments thereof.
- b) The Mortgagor and/or _____ fails to pay the mortgage debt or any part thereof when it becomes due and payable.
- c) The Mortgagor and/or _____ commits breach or default in the observation and performance of any of the terms and conditions on which the loan/credit Facility is granted to him/ and/or _____
- d) In the opinion of Mortgagee circumstances exist under which the mortgagee's interests are in jeopardy, or the whole or any part of the security is/are likely to be adversely affected/reduced/lost/diminished by or in consequence of any act or omission of the mortgagor or for any other reason whatsoever.

On the happening of any one or more of the events, the moneys for the time being owing on the security of these presents shall at the option of the mortgagee become immediately payable to the mortgagee and the mortgagee shall be entitled to any of its rights and remedies in its discretion for realization of the mortgage debt and the decision of the mortgagee as to whether any one or

more of the aforesaid circumstances exist shall be conclusive and binding on the mortgagor.

- e) All the obligations of the Mortgagor and all the rights and remedies and powers of the Mortgagee under the law for the time being in force except so far as they be expressly varied or may be inconsistent with these presents shall be deemed to be incorporated in these presents. PROVIDED THAT the provision of Sections 61, 65A and 67A, respectively, of the Transfer of Property Act, 1882, shall not apply to these presents or to the Mortgagor or the Mortgagee *interse* and this shall be deemed a contract to the contrary for the purpose of these sections.
 - f) The Mortgagor undertakes that all sums of moneys as may be awarded as compensation for any compulsory acquisition or requisition of all or any portion of the mortgaged property would be receivable by the mortgagee directly on behalf of the mortgagor for the adjustment of the amounts due under this mortgage and further undertakes to execute any other document including a power of attorney in favour of the Mortgagee. Further the Mortgagor consent and confirm that in the event of such monies in trust for and on behalf of the mortgagee and shall forthwith deposit the amounts with the mortgagee as per the directions of the mortgagee.
5. All costs, charges and expenses (including the costs between Attorneys and Client) incurred by the Mortgagee for realisation and recovery of the mortgage debt and/or interest shall be paid by the Mortgagor and be added to and shall form part of the Mortgage debt.
 6. All payments made by the Mortgagor to the Mortgagee will first be appropriated towards the interest that may be then due, costs, charges, expenses, if any, incurred and the balance towards the principal sum.
 7. The Mortgagor further agrees that all stamp duty, registration charges and other out of pocket expenses for the execution and registration of this deed and reconveyance deed shall be borne by the Mortgagor.

IN WITNESS WHEREOF the Mortgagor has put his signature to this Deed on the day and year hereinabove first written.

THE SCHEDULE OF PROPERTY

Survey No.	Extent	Village	Taluk	District	Description	Boundaries
						N E S W

SIGNED AND DELIVERED BY THE WITHINNAMED Mortgagor in the presence of the following Witnesses.

Signature of Mortgagor.

Witnesses:

1) Signature _____

Name _____

Address _____

2) Signature _____

Name _____

Address _____
