

MORTGAGE WITH POSSESSION

THIS DEED OF MORTGAGE is made and executed on this the _____ day of _____ year by

Sri _____ S/o, D/o, W/o. _____,
aged about _____ years, Occupation: _____
Resident of D.No. _____

Represented by his / her agent
Being minor represented by Father/Mother/Brother/Guardian

Sri _____ S/o, D/o, W/o. _____,
aged about _____ years, Occupation: _____
Residing at _____ under _____ general / special
power of attorney dated _____ Registered as Document
Number _____ of Year _____ Book I / IV of RO/SRO _____.

(Hereinafter called the “**MORTGAGOR**” which expression shall mean and include all his heirs, legal representatives, administrators and assignees etc. of the ONE PART).

A N D

Sri. _____ S/o, D/o, W/o. _____,
aged about _____ years, Occupation: _____
Resident of D.No. _____

(Hereinafter called the “**MORTGAGEE**” which expression shall mean and include all his heirs, legal representatives, administrators and assignees etc. of the OTHER PART).

WHEREAS the Mortgagor herein is the sole and absolute owner and peaceful possessor of the House bearing No. _____ in Survey No. _____ constructed on Plot No. _____ situated at _____ Village, _____ Mandal, _____ District, which was inherited / having acquired through a Sale / Gift / Gift settlement / Partition / Will deed registered as Document No. - _____ of S.R.O. _____ copied in Volume No. _____ at Page _____.

AND WHEREAS the Mortgagor being in need of money to an extent of _____ (Rupees _____ only) for his / her family necessities, approached the Mortgagee, and requested to adjust the said amount on the security of the said property, for which the Mortgagee also agreed subject to the following terms and conditions herein below mentioned.

That the Mortgagee on the request of the Mortgagor has already paid the said amount of _____ (Rupees _____ only) to the Mortgagor in advance, for which the Mortgagor hereby admits and acknowledges the receipt.

NOW THIS DEED OF MORTGAGE WITNESSETH AS FOLLOWS:

1. That for the amount of _____ taken by the Mortgagor, the property above mentioned shall stand as security.
2. That the Mortgagor shall pay back the said amount of Rs. _____ (Rupees _____ onlu) to the Mortgagee, within _____ year, from this date and shall get the mortgage redeemed.

3. That the possession of the said property shall be with the Mortgagee and he is entitled to enjoy the same in lien of interest. The Mortgagor has delivered the physical possession.
4. That the relevant link document, and papers of the said Property had been handed over in original to the Mortgagee; As and when this Mortgage is redeemed, the Mortgagee shall give back all relevant papers to the Mortgagor along with the physical possession of the property.
5. That in case if the Mortgagor fails to pay back the said amount and interest thereon within the stipulated period specified above, the Mortgagor shall dispose of the scheduled property, hereby stands as security, and the first preference shall be given to the Mortgagee to purchase the said property, And in case if the mortgagee expresses his inability to purchase the same the Mortgagor with the consent of the mortgagee is at liberty to dispose off the same, and the Mortgagee shall first recover the said amount together with interest and other incidental charges thereon from the sale proceeds and the remaining amount if any shall be paid to the Mortgagor.
6. That the Mortgagor hereby declare that the said property hereby stands as security is free from all encumbrances, prior sales, gifts, mortgages, liens and court attachments of whatsoever.
7. That the Mortgagor shall pay the relevant taxes in respect of the scheduled property at his / her own expenses.
8. That in case if either of the party commits any breach or default, the other party is at liberty to take appropriate legal action against such defaulting party.

9. The Mortgagor hereby declares that the mortgaged property is not an assigned land within the meaning of AP Assigned Lands (Prohibition of Transfers) Act 9 of 1977 and that it does not belong to or under mortgage to Govt. Agencies / Undertakings.

SCHEDULE OF PROPERTY STANDS AS SECURITY

All that the piece and parcel of house admeasuring _____ sq. yards or _____ sq. mts consisting of _____ sft of built up area _____ floor with _____, bearing Door Number _____ situated in Ward No. _____ Block No. _____ in _____ Corporation / Municipality _____ Village _____ Sub District _____ Registration District bounded by:

NORTH :
SOUTH :
EAST :
WEST :

IN WITNESSES WHEREOF, Mortgagee hereunto have signed and executed this simple mortgage with free will and consent on this the day, month and year aforementioned.

WITNESSES :

1. **MORTGAGOR**
2. **MORTGAGEE**