

SIMPLE MORTGAGE
(for Agriculture lands)

THIS SIMPLE MORTGAGE DEED 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/Brother/Mother/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/their heirs, legal representatives, administrators and assignees etc. of the ONE PART).

A N D

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

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

WHEREAS the MORTGAGOR is the absolute owner and peaceful possessors of the agriculture land bearing Survey No. _____ admeasuring _____ Acres, _____ Gts., Situated at _____ (Vill) _____ (Mandal) _____ Districts, which was inherited / having acquired the same from _____ through a sale deed / Gift /Gift Settlement/Partition/Will deed registered as No. _____ of _____ of S.R.O. _____ copied in Volume No. _____ at Page _____ vide pattadar pass book no _____ title deed no _____ issued by _____ M.R.O.

AND WHEREAS the MORTGAGOR(S) being in need of money has/have approached the MORTGAGEE(S)s to lend the money, and the Mortgages herein also agreed for the same, and on this day the MORTGAGOR(S) borrowed and received in cash a sum of Rs. _____ (Rupees only) from the MORTGAGEE(S)s, the MORTGAGOR(S) do hereby admits and acknowledges the receipt of the same.

NOW THIS DEED OF SIMPLE MORTGAGE WITNESSETH AS FOLLOWS:

1. That the MORTGAGOR(S) has agreed to pay the said principal sum of Rs. _____ within a period of _____ months/years from this day and interest will be payable in once in a month @ _____% per annum.

2. That in case of default in payment of the said interest amount, penal interest will be charged @ _____% in addition per month. If any interest amount remains unpaid the same will be payable at once with the Principal.
3. That in further pursuance of the said agreement and for the consideration aforesaid, the said MORTGAGOR(S) as the beneficial owner hereby charges and assures by way of mortgage unto the said MORTGAGEE(S)s the schedule property herein mentioned below with all fittings and fixtures to have and to hold the same with all the rights of simple mortgage under the transfer of property act.
4. That if the said principal sum or sums of money herein before covenanted to be paid with interest at the rate and within the period stipulated is not be duly paid or if MORTGAGOR(S) fails and/or neglects to complete this obligation, in so doing the MORTGAGEE(S)s shall have the right to enforce the security hereunder created and to sell the property and realise out of the proceeds of such sale all sums due to them together with principal and interest after paying the costs and expenses of such sale and if the MORTGAGEE(S)s debt is still unsatisfied, the MORTGAGEE(S)s may enforce the loan against the person or other property of the MORTGAGOR(S) and in case of there being surplus, the same shall be refunded to the MORTGAGOR(S).
5. That the MORTGAGOR(S) shall reimburse all the sums paid by the MORTGAGEE(S)s on behalf of the MORTGAGOR(S). And also that if any expenditure incurred by the MORTGAGEE(S)s towards postal, registration charges, court expenses etc. shall be debited to the Principal and shall carry interest as mentioned above.

6. As a security for the due repayment of all monies due under this deed, the MORTGAGOR(S) hereby mortgage without possession with MORTGAGEE(S)s all the schedule property as said above.
7. And the MORTGAGOR(S) hereby declares and covenant.
 - a) That the Mortgaged property is free from all charges and encumbrances whatsoever.
 - b) That the MORTGAGOR(S) is the absolute owner of the property mentioned below and is entitled to mortgage the same.
8. The land is not an assigned land within the meaning of A.P. Assigned lands (Prohibition of Transfers) Act 9 of 1977 and it does not belong to or under mortgage to Govt. Agencies/Undertakings.
9. There is no House or any constructions in the said Land, if any structure is there the parties may be prosecuted Under Section 27 and read with Sec. 64 of Indian Stamp Act besides recovery of the stamp duty.
10. The Vendor further declare that the schedule land is not attracted by the provisions of A.P. Land Reforms (Ceiling on Agriculture Holdings). Act. No. 1 of 1973.
11. The Vendor hereby declares that there are no Mango Trees / Coconut Trees/ Betal Leaf Gardens / Orange Groves or any such other gardens; that there are no mines or quarries of granites or such other valuable stones; that there are no machinery no fish ponds etc., in the lands now being transferred; that if any suppression of facts is noticed at a future date, I will be liable for prosecution as per law, besides payment of deficit duty.

12. Rule 3 Statement of Market Value.

SCHEDULE OF PROPERTY

All that the piece and parcel of Agriculture Land bearing Survey No. _____ admeasuring Ac. _____ Gnts. / _____ Hectors, situated in _____ Village _____ Mandal _____, Under the jurisdiction of Sub District _____ and Registration District _____ bounded by ,

NORTH :

SOUTH :

EAST :

WEST :

IN WITNESS WHEREOF, MORTGAGOR(S) has put his signature on this Mortgage Deed with free will and consent without coercion or fraud in the presence of the following witnesses on the above mentioned date, month and year.

WITNESSES :

1.

MORTGAGOR

2.