

ANNEXURE -E

DEED OF MORTGAGE

This indenture made at _____, on _____ day of _____ 2005.

BETWEEN

1) _____ S/o _____ aged about _____ years

resident of Door no:

2) _____ S/o _____ aged about _____ years

resident of Door no:

Hereinafter called the Mortgagor (which expression shall unless repugnant to the context or his/their assigns include his / their heirs, executors, administrators and assigns) of the one part;

AND

Tirupati Urban Development Authority, Tirupati represented by its Junior Planning Officer **Sri** _____, **s/o** _____ aged about _____ years resident of Tirupati town.

Hereinafter called the Mortgagee (which expression shall unless repugnant to the context or meaning include its successors in office and Assigns) of the other part;

Whereas the Mortgagor is the absolute and sole beneficial owner and is seized possessed of or otherwise well and sufficiently entitled to the land and premises hereinafter described in the schedule hereunder written and for greater clearance delineated on the plan annexed hereunto and thereon shown with the boundaries thereof coloured.and expressed to be hereby conveyed, transferred and assured (hereinafter referred to as the said mortgaged property).

And whereas the Mortgagor applied for permission under the provisions of Andhra Pradesh Urban areas (Development) act 1975 to make layout and form a new private street or road and plots for residential/non-residential/Industrial purposes and in the land bearing S. Nos ----- situated at (Village) (Mandal), Chittoor district.

And whereas the Mortgagee having accepted the same has sanctioned the layout Plan in File No. subject to the condition that the development works as per specifications appended will be completed by mortgagor within one year from the date of its sanction or mortgagee can extend the period from time to time by exercising its

discretion and power. If the mortgagor or his legal heirs ,executors, administrators, or assignees shall on on the day of (month) 2006 completes the works for sanctioning of the layout i.e, formation of roads ,Cross drainage works ,RWHS, plantation etc to the satisfaction and as per specifications of the authority (mortgagee) then the authority ,its executors ,administrators or successors shall at any time thereafter upon the request and at the cost of the mortgagor, reconvey the mortgaged property.

Now this indenture witnesseth as follows:

- (i) In pursuance of the rules relating to the approval of layout (hereinafter referred to as the said rules) and in consideration of hypothecating of the acquired lands by the Mortgagor to the Mortgagee pursuant to the provisions contained in the said Rules, the Mortgagor doth hereby covenant with the Mortgagee that the Mortgagor shall always duly observe and perform all the terms and conditions of the said rules.
- (ii) With possession of the lands in favour of the mortgagee if the mortgagor completes the work as stated in para supra to the satisfaction of the Authority, within the agreed period of one year from the date of release of the approved layout, the mortgagee shall at the cost of the mortgagor be entitled to the retransfer of the said plots or land to the mortgagor without any further liability on the same towards the execution of works contemplated in para supra.
- (iii) It is hereby expressly agreed and declared that if there shall be any breach by the mortgagor of the covenants it shall be lawful for the Mortgagee to sell the mortgaged properties or any part thereof either conducting public auction or allotment or in any manner as the Mortgagee shall think fit and the mortgagor shall forfeit the right of redemption as against the mortgagee.
- (iv) (a) And it is hereby declared that the mortgagee shall be free to complete the said works with the amount so realized and the mortgagor, shall not be entitled to question the unfettered right of the mortgagee in any court of law.
(b) If the mortgagee has to spend additional amount for execution of the said works over and above the sale proceeds referred to in the above para it shall be realized from the “mortgagor” or the purchasers of individual plots in the said layout area in the same manner as property tax and the other plots not covered by the mortgagee will be under the first charge towards the said excess amount spent by the Authority.
(c) The Mortgagor shall separately convey the private street and roads with the amenities mentioned in paras supra and the sites reserved for parks and playgrounds, etc., in the layout areas, to the local Authority free of encumbrance at his cost within a fortnight after the expiry of one year period allowed for the completion of the works either by the Mortgagor or Mortgagee as the case may be.
(d) The mortgagor shall not during the continuance of these present charge, encumber, alter or otherwise dispose of the mortgaged property and other plots unless and until the private streets and roads and open spaces intended for parks, and playgrounds etc., are conveyed to the local Authority for treating them as public as indicated in para supra.

- (e) That the mortgagee shall be in actual possession of the plots and continue to retain the same till the completion of the said works and the mortgagor shall not interfere with the possession, interest, rights and title of the mortgagee over the said plots in any way detrimental to the interests, rights accrued in security and charge over the said plots to the mortgagee till the works are completed as agreed upon.
- (f) The mortgagor assured that the mortgaged property is free from all encumbrances in whatsoever nature and there are no interests of minors is involved
- (g) The mortgagor does also hereby agree to the Government revenue, municipal or any other taxes over the said property if any, till the redemption of the property as the same vests automatically in favour of the Municipality.
- (h) The terms and conditions of this deed are binding and shall continue to be binding on the mortgagor, his heirs, successors in interest, right as well as title and ownership and none of them shall be entitled to question the correctness or the genuineness of the terms and conditions of this deed any where at any time in any court.

SCHEDULE OF PROERTY

_____ District, Sub-Registrar Office, _____ Mandal, No. _____
 _____ of _____ and
 _____ an extent of _____ Acres land bounded by:

EAST :
 SOUTH :
 WEST :
 NORTH :

In between the four boundaries an extent of _____ cents land only.

The value of the above property= Rs. _____

Mortgaged to Rs. _____

In witness where of the said mortgagor has herein to set his/their hand, the day and the year first above mentioned.

1

2

WITNESS:

1.

2.