DEED OF FURTHER CHARGE
(WITHOUT POSSESSION)

THIS DEED OF FURTHER CHARGE EXECUTED AT _____ ON THIS ____ DAY OF_____TWO THOUSAND SEVENTEEN, BY:

Mr. _____**,** son of Mr. _____, aged about _____ years residing at ._____, (ID NO:) (Mobile no)hereinafter called the 'MORTGAGOR'.

TO AND IN FAVOUR OF

Mr. _____**,** son of Mr. _____, aged about _____ years, residing at _____,(ID NO:) (Mobile no)hereinafter called the'MORTGAGEE'

The terms MORTGAGOR and MORTGAGEE shall mean and include wherever the context admits or requires their respective heirs, executors, administrators, legal representatives, nominees and assigns:

WHEREAS the MORTGAGOR is the sole, legal, true absolute and exclusive OWNER of the property viz., ……. which is more fully and particularly described in the schedule hereunder , which he has purchased from and out of his own funds and savings, without any ancestral nucleus, from Mr. _____ vide a Deed of absolute sale dated _____, duly Registered on the file of the Sub Registrar, _____, as Document No._____ of _____, of Book I,

Ever since the MORTGAGOR has been in continuous, uninterrupted peaceful possession and enjoyment of the said property , with full powers of alienation, without any let or hindrances, paying all taxes and outgoing payable to the Government and Local Authorities and has got valid and marketable title to the said property.

AND WHEREAS by a Deed of Mortgage for Rs._____ with interest at ____% dated _____ made between the Mortgagor and the Mortgagee and registered at the office of the Sub Registrar _____ as Document No.____ of _____ of Book No.1. and in accordance to the condition stipulated in the above Deed of

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Mortgage the Mortgagor has been paying the interest regularly and as such there is no arrears of interest payable by the Mortgagor to the Mortgagee.

WHEREAS the MORTGAGOR is in need of further funds for **his Business Development** / **family expenses** and has therefore approached the mortgagee herein for an additional MORTGAGE / LOAN and the MORTGAGEE has agreed to lend the same on the security of the property referred to above and more particularly described in the Schedule hereunder.

NOW THIS DEED OF FURTHER CHARGE WITNESSETH as follows:

That in pursuance of the above agreement, a total Loan of **Rs._____/-(Rupees _____ Only)** has been paid by way of _____, and the receipt of the above total loan amount is hereby accepted and acknowledged by the Mortgagor.

That in consideration of the said total loan amount of **Rs._____/-(Rupees _____ Only),** the mortgagor doth hereby covenant to repay the Mortgagee the said sum of **Rs._____/-(Rupees _____ Only)** together with interest thereon at the rate of **____ % (_____ PERCENT)** per ANNUM and as security for the due and prompt repayment of the principal amount with interest due under this deed, the Mortgagor doth hereby mortgage the property more particularly described in the Schedule hereunder and it is hereby agreed as follows:

1) The Principal amount is **Rs._____/-(Rupees _____ Only)** and the Mortgagors shall pay interest on the said principal regularly month after month.

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2) The interest shall be paid on or before the _____ of each month following the month for which the interest may have accrued due and payable; The Principal amount of **Rs.**_____**/-(Rupees** _____ **Only)** shall be paid within the period of _____ years(_____ **YEARS)** or earlier.

3) The total amount due under this further charge shall be repayable on demand by the Mortgagee or immediately after_____ years(____ **YEARS) and**_____ months notice shall be given for such demand and the mortgage shall be discharged by the Mortgagee, on the repayment of the same;

4) In case the amount becomes due and payable for any reason either by operation of above said clauses or by operation of law, it shall be open to the Mortgagee to exercise all the powers contained in the Transfer of property Act; 1882,this shall be without prejudice to his right to file suit against the Mortgagor for the sale of the Property;

5) In case sale is held after due notice to the Mortgagor, by exercise of the Powers of the Transfer of Property Act, the Mortgagor shall concur with the Mortgagee in executing a conveyance to the Purchaser and in default of his doing so, the mortgagee shall be entitled to execute a conveyance deed to the purchaser, conveying both the rights of the Mortgagor and the Mortgagee, no such sale shall be impeached by the Mortgagor.

6) In case a sale is held and the Sale proceeds are found insufficient for the payment of the principal amount with interest, the balance amount shall be made good by the Mortgagor, personally from his other properties,

7) In case a sale is held and there are surplus proceeds, after appropriation towards cost, interest and principal, such surplus shall be paid to the Mortgagor.

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8) The Mortgagor doth hereby covenant that he has got a good and valid title to the Mortgaged Property and that he has not done anything in derogation of the same; and that he has not created any other mortgage, charge or other encumbrances to any other person, over the schedule mentioned Property;

9) The possession of the Mortgaged Property remains with the Mortgagor and he has neither given nor has agreed to give possession of the same to the Mortgagee.

10) The Mortgagor doth hereby also assures that he will not allow the security to be impaired within the meaning of section **69, 69A of the Transfer of Property Act, 1882.**

11) The Mortgagor assures that he has paid all the taxes and outgoings in relation to the Property hereby mortgaged and further agrees that he will properly and regularly pay all the taxes and other charges in respect of the Schedule Property;

12) Any notice sent or left at the address of the Mortgagor given in this deed of Further Charge shall be deemed to be a good service of any notice;

The present Market Value of the Property is Rs. _____/-

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SCHEDULE OFPROPERTY

IN WITNESS WHEREOF THE MORTGAGOR HAS SIGNED THIS DEED, ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN, IN THE PRESENCE OF THE FOLLOWING WITNESSES:

MORTGAGOR

Witnesses:

1.

2.

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