**FORM OF A SIMPLE MORTGAGE**

 **THIS DEED OF SIMPLE MORTGAGE**

 is made the \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_, 20 \_\_\_\_\_\_\_

 BETWEEN

 ……………………………………………,

aged \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

resi………………………………………..

 (hereinafter called the Mortgagor) of the one part

………………………………………………..,

 aged ……………………………………….

Resi………………………………………….

 (hereinafter called the Mortgagee) of the other part

 WITNESSES

 that in consideration of the sum of Rupees \_\_\_\_\_\_\_\_\_\_\_ (Rs.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ )

 only paid by the said ……………. to the said ……………..., receipt whereof the said …………….. hereby acknowledges, the said AA. as beneficial owner hereby transfers unto the mortgagee by way of Simple Mortgage all \_\_\_\_\_\_\_ (here describe the property by giving its situation, etc.) more specifically described in the Schedule hereto and shown in red in the site plan attached AND IT IS HEREBY AGREED AND DECLARED that if the said sum of Rupees \_\_\_\_\_\_\_ (Rs \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) only, with interest thereon at the rate of \_\_\_\_\_\_\_ per cent per annum, shall not be paid within the period of \_\_\_\_\_\_\_ years ending with the \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_ of \_\_\_\_\_\_\_, 20 \_\_\_\_\_\_\_, according to the covenants herein agreed in that behalf it shall be lawful for the mortgagee, his heirs, executors, administrators or assigns, at any time or times have the said messuages and premises sold and with and out of the moneys so realised from such sale as aforesaid, have his mortgage amount, interest and costs paid, and should the sale not realise the sum due upon the mortgage the Mortgagor hereby covenants with the Mortgagee that he the Mortgagor will pay to the Mortgagee any sum found or remaining due over and above the amount realised by the sale. IT IS FURTHER DECLARED that the said Mortgagor has the power and right to effect this mortgage and the property hereby given in mortgage is neither charged for the payment of any money nor encumbered in any other manner whatsoever.

IN WITNESS where of the said ……………. and ……………... have hereto signed at \_\_\_\_\_\_\_ the day and the year first abovementioned.

Witnesses:

1.

Sd. …………………...

Mortgagor

2.

Sd. ……………………...

Mortgagee

SCHEDULE OF PROPERTY