**SUB-MORTGAGE**

This Deed of Mortgage Made

Between
………………………………………………. resi \_\_\_\_\_\_\_\_\_\_\_\_\_\_

 hereinafter called "the Mortgagor" (which expression shall unless contrary to the context including his related successors, executors, administrators and assigns) of the one part

And

………………………………………………………resi……………………………….

 hereinafter called "the Mortgagee" (which expression shall unless contrary to the context including his related successors executors, administrators and assigns) of the other part

Whereas

1. The owner of the plot of land located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (more specifically stated in the schedule hereof) had Mortgaged the said property to the Mortgagor for Rs. \_\_\_\_\_\_\_\_\_\_\_\_ vide an Usufructuary Mortgaged deed dated \_\_\_\_\_\_\_\_\_\_\_ registered with the office of sub-registrar at \_\_\_\_\_\_\_\_\_\_\_\_\_\_ on \_\_\_\_\_\_\_\_\_\_.

2. As per the terms of said Usufructuary Mortgaged deed, the mortgage was to be redeemed at any time after \_\_\_\_\_\_\_\_\_\_ years from the date of the Usufructuary Mortgaged deed on paying the sum of Rs.\_\_\_\_\_\_\_\_\_\_\_\_

3. The Mortgagor has since possessed the said property and the said sum of Rs. \_\_\_\_\_\_\_\_\_\_ is still due to him on the said mortgage

4. Now the Mortgagor is in need of money and hence wants to borrow a sum of Rs.\_\_\_\_\_\_\_\_\_\_(Rupees \_\_\_\_\_\_\_\_\_\_\_\_) from the Mortgagee and the Mortgagee has consented to grant him the loan of Rs.\_\_\_\_\_\_\_\_\_\_ at interest @ \_\_\_ % annually and on mortgage of the said property as a security for the payment of the said loan.

Now This Deed Witnesseth as Follows:

1. In consideration of the sum of Rs.\_\_\_\_\_\_\_\_\_\_\_ borrowed by the Mortgagor from the Mortgagee (which receipt is acknowledged by Mortgagor) the Mortgagor hereby agrees with the Mortgagee that the Mortgagor will pay to the Mortgagee the said sum of Rs. \_\_\_\_\_\_\_\_\_ on \_\_\_\_\_\_\_\_ the day of \_\_\_\_\_\_\_\_\_\_ with an interest @ \_\_ % from the date of this deed till the time the said sum is fully repaid (hereinafter called "the mortgage money").

2. That as a security for the above stated loan, the Mortgagor hereby assigns to the Mortgagee All that debt secured by the aforesaid usufructuary mortgage deed and all the rights/remedies and securities in writing or impliedly contained in or bestowed upon the Mortgagor by the aforesaid usufructuary mortgage deed, To Hold the same to the Mortgagee subject to the right of redemption hereinafter laid and transfers to the Mortgagee All that property contained in the above stated usufructuary mortgage deed, To Hold the same to the Mortgagee as usufructuary Mortgagee on the terms /conditions hereinafter stated and subject to such right of redemption as exists due to the aforesaid usufructuary mortgage deed and per right of redemption by the Mortgagor after it laid.

3. The Mortgagor hereby agrees to the Mortgagee that the mortgaged property is free from all encumbrances or charge excepting first mortgage hereinbefore stated.

4. The Mortgagee hereby agrees with the Mortgagor that he may redeem the mortgage at any time after \_\_\_\_\_\_\_\_\_ years on repaying the said loan of Rs.\_\_\_\_\_\_\_\_\_ with interest. On such repaying, the Mortgagee will re-transfer the mortgaged property to the Mortgagor and will put him in actual possession of the property.

5. The Parties hereto consent that cost of registration of this deed with stamp duty and other misc. expenses shall be borne by the Mortgagor.

In Witness Whereof, the parties hereunto have signed below this day \_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_.

Mortgagor

Mortgagee

Witness: