

LEASE DEED OF LAND

THIS DEED OF LEASE made at this day of, 2000, between son of resident of hereinafter referred to as "the Lessor" of the ONE PART and son of resident of hereinafter referred to as "the Lessee" of the OTHER PART.

WHEREAS the Lessor is the exclusive owner of piece of land bearing Plot No. situated at (more particularly described in the Schedule A hereunder written), hereinafter referred to as the demised premises.

AND WHEREAS the Lessor has agreed to grant to the Lessee a lease in respect of the said premises for a period of years, vide Agreement of premises lease dated hereinafter referred to as "the said agreement" subject to terms and conditions laid down in the said agreement.

AND WHEREAS the lessor has made out his marketable title to the demised premises free from all encumbrances, claims or reasonable doubts.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In pursuance of the said agreement and in consideration of the rent hereby granted and the Lessee's covenants hereinafter mentioned, the Lessor hereby demise unto the lessee the demised premises, to hold the demised premises unto the Lessee (and his heirs, executors, administrators and assigns) for a period of..... years commencing from the day of, 2000, at a yearly rent of the year for which it is due, the first of such yearly rent

shall be paid on and the subsequent rent to be paid on or before the day of every succeeding year regularly.

2. The lessee shall construct a suitable house and other structures on the demised premises hereby demised according to and in conformity with the map or plans hereto annexed, which has already been sanctioned by the Municipal Corporation of..... within a period of one year from the date hereof.

3. The Lessee hereby agrees to the following covenants:

(a) To pay rent hereby reserved on the day and in the manner aforesaid to the lessor.

(b) To pay all taxes, cess, impositions, assessments, dues and 9, duties payable in respect of the demised premises and the building to be constructed thereon to the Government of or the Municipal Corporation or any other local authority or public body.

(c) Not to sub-let, sell, dispose of or assign the demised premises or the house constructed on the demised premises without the consent of the lessor in writing.

(d) To keep the building constructed on the demised premises in good and tenable condition.

(e) To permit the lessor or his duly authorised agent or agents to enter the demised premises at all convenient times for inspection of the building.

(f) To insure and to keep insured the building that may be constructed on the demised premises against the loss or damages by d fire, earthquake, riot or affray with an insurance company approved in writing by the lessor in the joint names of lessor and lessee for an amount which shall not be less than Rs.

- (g) To use the demised premises for construction of house which will be used for residential purpose only.
- (h) Not to use the demised premises or the building constructed or any part thereof for any illegal purpose.

4. The Lessor hereby agrees to the following covenants:

- (a) The lessor is absolutely seized and possessed of or otherwise well and sufficiently entitled to the demised premises and is having full power and absolute authority to demise unto the lessee the demised premises.
- (b) The lessee shall peacefully and quietly hold, possess and enjoy the demised premises, during the term of lease without any interruption, disturbance, claims or demand whatsoever by the lessor or any person or persons claiming under him, subject however, the lessee paying the said yearly rent on the due dates thereof and in the manner herein provided and observing and performing the covenants, conditions and stipulations herein contained and on his part to be observed and performed.
- (c) Not to unreasonably withhold his consent to any sub-lease, transfer or assignment of the demised premises, if intended to be made by the lessee.

5. It is hereby agreed that if default is made by the lessee in payment of the rent for any three years, or in observance and performance of any of the covenants and stipulations hereby contained and on the part to be observed and performed by the lessee, then on each such default, the lessor shall be entitled in addition to or in the alternative to any other remedy that may be available to him at his discretion, to terminate the lease and eject the lessee from the premises demised

and from the building, that may have been constructed thereon; and to take possession thereof as full and absolute owner thereof, provided that a notice in writing shall be given by the lessor to the lessee of his intention to terminate the lease and to take possession of the demised premises but if the arrears of rent are paid or the lessee comply with or carry out the covenants and conditions or stipulations, within fifteen days from the service of such notice, then the lessor shall not be entitled to take possession of the said premises and building.

AND IT IS HEREBY AGREED BETWEEN THE PARTIES AS FOLLOWS:

4. On the expiry of the term hereby created and subject to the observance and performance of the covenants, conditions and stipulations herein contained and on his part to be observed and performed, the lessee will have the option to renew the lease of the demised premises for a further period of years, provided he gives a notice to the effect in writing by registered post to the Lessor of his intention to do so at least three calendar months before the termination of the present lease; provided that the rent payable by the lessee to the lessor during the extended time of the lease shall be Rs. per annum, which will include the rent of the demised premises and of the building constructed thereon, which on the expiry of term of the lease, shall vest in and be the absolute property of the Lessor as hereinabove mentioned. After the expiry of the said period of years, the Lessee shall not be entitled to exercise further option of renewal of the lease and shall deliver the demised premises and the building constructed thereon to the lessor in good condition as hereinbefore provided.
5. The Lessee shall be entitled to purchase the reversion during the subsistence of this demise, in respect of the demised premises on the payment to the Lessor, a

consideration to be agreed upon between the Lessor and Lessee and the lessor shall execute conveyance in respect of the reversion of demised premises purchased by the Lessee in favour of the lessee or his nominee or nominees; provided that the lessee may be entitled to purchase a portion or portion of the reversion in respect of any portion of the demised premises, the rent hereby agreed to be paid by the Lessee to the Lessor shall be proportionately reduced.

6. On the expiry of the term hereby created or earlier determination under the provisions hereof, the lessee will hand over the peaceful and vacant possession of the demised premises and building constructed thereon to the Lessor in a good condition.
6. This Lease Deed shall be executed in duplicate. The original shall be retained by the Lessor and the duplicate by the Lessee.
7. The stamp duty and all other expenses in respect of this Lease Deed and duplicate thereof shall be borne and paid by the Lessee.
8. The marginal notes and the catch lines hereto are meant only for convenience of references and shall not in any way be taken into account in the interpretation of these presents.

IN WITNESS WHEREOF, the Lessor has set its hand unto these presents and a duplicate hereof and the Lessee has caused its common seal to be affixed hereunder and a duplicate hereof on the day, month and year first hereinabove written.

The Schedule A above referred to

Signed and delivered by the within named lessor

Signed and delivered by the within named lessee

WITNESSES;

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2