

DEED OF ENGLISH MORTGAGE BETWEEN AN INDIVIDUAL
AND A FIRM OF MONEY LENDERS

THIS DEED OF MORTGAGE is made at ... this ... day of ... between Mr. A ... residing at ... hereinafter referred to as 'the Mortgagor' of the One Part, and (1)... (2) ... (3)... all of ... carrying on business In partnership An the name of M/s ... as financiers and money lenders and having their office at ... hereinafter referred to as the Mortgagees (which expression shall also include the partners or partner for the time being of the said Firm, the survivors or survivor of them and the heirs, executors, administrators of the last surviving partner. their or his assigns) of the Other Part:

WHEREAS the Mortgagor is seized and possessed of and otherwise well and sufficiently entitled to a piece of land with a building thereon situate at ... and more particularly described in the Schedule hereunder written.

AND WHEREAS the Mortgagor being in need of money for the purpose of making certain family expenses has requested the Mortgagees to advance to him a sum of Rs... on the security of a First Legal English Mortgage of his said property, which the Mortgagees have agreed to do on the Mortgagor executing these presents.

NOW THIS DEED WITNESSETH as follows: -

1. Covenant to pay principal :-

That in pursuance of the aforesaid agreement and in consideration of the sum of Rs... (Rupees ...) on or before the execution of these presents advanced by the Mortgagees to the Mortgagor (receipt whereof the Mortgagor doth hereby acknowledge) he the Mortgagor doth hereby covenants with the Mortgagees that the Mortgagor will pay to the Mortgagees in the said sum of Rs... on the ... day of... (hereinafter referred to as 'the due date' which expression shall also mean the date on which the amount hereby secured becomes due and payable under and by virtue of any of the terms of these Presents Irrespective of whether the said date has expired or not)

2. Covenant to pay Interest :-

The Mortgagor will In the meantime pay to the Mortgagees interest on the said amount of Rs... at the rate of... per cent per annum from the date hereof by monthly rests, the first of such payment to be made on the ... day of ... next and the subsequent payments to be made regularly at the expiration of each month and will also pay thereafter, in case and so long as the said principal sum of Rs... or any part thereof shall remain unpaid to the Mortgagees, interest on the same or for so much thereof as shall for the time being remain unpaid at the rate of ... per cent per annum by monthly rests on the ... day of each and every month in the manner aforesaid.

3. Covenant to pay compound Interest :-

And IT IS HEREBY AGREED AND DECLARED THAT

- (i) if default shall be made In payment of any one Instalment of Interest hereby reserved or any part thereof at the respective times hereinbefore appointed In that behalf then and In every such case the unpaid Instalment of Interest or part thereof shall be added to the mortgage debt for the time being then due as or in the nature of a further advance and shall thereon carry further interest at the like rate of ... per cent per annum which shall be deemed to accrue due and become payable from time to time on the respective days hereinbefore appointed for the payment of interest on the original principal sum so that by the addition and capitalisation of interest as aforesaid the total principal moneys hereby secured may be augmented upon the footing of an accumulation by way of compound interest computed at ... percent per annum with rests taken and made very month and that all such additions by way of capitalised interest (whether on the original principal sum or any interest added thereto as aforesaid) shall be chargeable upon the mortgaged premises and shall to all intents and purposes be within the scope and operation of the present security including all covenants, powers and provisions contained herein which are rendered applicable by reference or otherwise to such additions.
- (ii) That the aforesaid provisions shall not in any way be deemed to authorise the Mortgagor to refuse to pay any interest or allow any interest to fall in arrears unless permitted to do so by the Mortgagees nor shall anywise interfere with or prejudice limit or affect the powers of sale under section 69 of the Transfer of Property Act or under these Presents or of entry or any other powers or

remedies for securing and enforcing payment of the mortgage debt hereinafter contained and that the Mortgagor shall, notwithstanding the capitalisation thereof, upon demand pay the Mortgagees any interest which shall be capitalised hereunder and any interest which shall accrue due thereon.

4. Grant of the premises as security :-

AND THIS DEED FURTHER WITNESSETH that in further pursuance of the said Agreement and for the consideration aforesaid the Mortgagor doth hereby grant, and transfer unto the Mortgagees all the said piece of land together with the building and structures now standing or to be hereafter erected thereon or any part thereof and situated at ... and more particularly-. described in the Schedule hereunder written, together with all and singular the thing attached thereto or standing thereon and all the rights, liberties, privileges, easements, advantages and appurtenance whatsoever to the said land and premises or any part thereof belonging or in anywise appertaining or usually held or enjoyed or occupied therewith or reputed to belong or be appurtenant thereto and all the estate, right, title, interest, property claim and demand whatsoever of the Mortgagor and every part thereof TO HOLD the said lands and other the premises hereby granted or expressed so to be unto and to the use of the Mortgagees absolutely but subject to the provision for redemption hereinafter contained.

5. Covenant for redemption :-

PROVIDED ALWAYS AND IT IS HEREBY AGREED, DECLARED that if the Mortgagor shall pursuant to the covenant in that behalf hereinbefore contained pay to the Mortgagees In (city) the said sum of Rs... with interest for the same at the rate and in the manner hereinbefore mentioned and also all other the moneys, costs charges, and expenses by law or under these presents payable by the Mortgagor to the Mortgagees (hereinafter referred to as 'the Mortgage debt') then and In such case the Mortgagees shall upon the request and at the costs, charges and expenses of the Mortgagor retransfer the said land and premises described in the Schedule hereunder written and all other the premises hereby granted or expressed so to be (hereinafter referred to as 'the mortgaged premises') unto the Mortgagor or the person entitled to such transfer or as he may direct or If the Mortgagees are not In possession of the Mortgaged

premises. the Mortgagees shall if so required by the Mortgagor or any subsequent encumbrance and at the costs, charges, and expenses of the mortgagor or such encumbrance, assign the Mortgage debt and transfer the mortgaged premises to such third person as the Mortgagor or such encumbrance may direct and shall also deliver to the Mortgagor or such third person as the case may be. this Mortgage Deed and all documents relating to the mortgaged premises which shall be in the possession or power of the Mortgagees.

6. Mortgagor to remain in possession:-

AND IT IS HEREBY FURTHER AGREED BY AND BETWEEN THE PARTIES HERETO THAT,

- (a) so long as the aforesaid right of redemption subsists the Mortgagees shall allow the Mortgagor at all reasonable times and at his request and at his own costs and on payment of the costs and expenses of the Mortgagees in that behalf, to inspect and make copies or abstracts of or extracts from the said documents of title relating to the mortgaged premises which shall be in the custody or power of the Mortgagees.
- (b) THAT until default is made by the Mortgagor in payment of the said principal sum or Interest or any part thereof the Mortgagor shall remain in the possession of or in receipt of the rents and profits of, the Mortgaged premises provided that the Mortgagor shall, while in possession of the mortgaged premises as aforesaid, have no power to make any leases thereof -save and except (i) with the previous consent in writing of the Mortgagees and (ii) for such period and on such terms and conditions as the Mortgagees shall in their absolute discretion think proper.

7. Covenant of title and other covenants by Mortgagor.-

AND THE MORTGAGOR DOTH HEREBY COVENANT WITH THE MORTGAGEES THAT

(a) Covenant of title:-

The Mortgagor now has good right and full power to grant and mortgage the said land and building and other the premises hereby granted or transferred or

expressed so to be and every part thereof unto and to the use of the Mortgagees in manner aforesaid.

(a) Power to take possession:-

If default shall be made in payment of the said sum of Rs... or interest thereon or any part thereof respectively on the days hereinbefore appointed for payment of the same respectively the Mortgagees may at any time thereafter enter into and upon the said mortgaged premises or any of them or any part thereof in the name of the whole and shall thenceforth quietly possess and enjoy the same and receive the rents income and profits thereof without any lawful interruption or disturbance whatsoever by the Mortgagor or any person or persons lawfully claiming under him or any of them and shall. until the Mortgagor shall have tendered or deposited under section 83 of the Transfer of Property Act, 1882. the amount for the time being due under these presents, be at, liberty (but under no obligation) to pay thereout the Government revenue and all other charges of a public nature and all rent (if any) accruing due in respect of the mortgaged premises during such possession and any arrears of rent in default of payment of which the land and premises may be summarily sold and all expenses incurred for the management of the mortgaged premises and the collection of rents, Income and profits. and all other outgoing including costs of repairs (if any) of the mortgaged premises as agent of the Mortgagor with Interest thereon at the rate provided under these presents and shall appropriate the net rents, income and profits or the surplus thereof over the outgoing (if any) in reduction of the amount from time to time due to them on account of Interest accruing due to them under the covenant hereinbefore contained in that behalf and if there be any surplus, shall appropriate the same In reduction or discharge of the principal of the mortgage debt.

(c) Power on possession:-

It shall be lawful for the Mortgagees at any time after taking possession of the mortgaged premises, to make improvements thereon as they may in their discretion think proper and the Mortgagor will on redemption pay the Mortgagees the costs thereof in addition to the Mortgage debt with interest at the same rate as is payable on the principal amount due under these presents and that until such repayment the same shall be a charge upon the mortgaged premises and that the Mortgagees shall not be accountable for or be liable to give credit for the profits (if any) accruing by reason of the said Improvements.

(d) Mortgagor the Licensee:-

In case the Mortgagees enter Into possession of the Mortgaged premises or any part thereof the Mortgagor shall be deemed to be the licensee of the Mortgagees of the portion of the mortgaged premises occupied by him and the Mortgagor shall pay to the Mortgagees reasonable occupational compensation and It shall be lawful for the Mortgagees to eject the Mortgagor on giving one month's notice to quit.

(e) Covenant against encumbrances:-

The said mortgaged premises are free and clear and freely and clearly and absolutely forever released and discharged or otherwise by the Mortgagor and well and sufficiently saved, kept harmless and indemnified of and from and against all former and other estate, titles. charges and encumbrances whatsoever had made executed, occasioned or suffered by the Mortgagor or any other person or persons lawfully claiming or to claim by, from. under or in trust for the Mortgagor.

(f) Covenant for further assurances:-

The Mortgagor and all other persons having or lawfully claiming any estate or interest In the said mortgaged premises or any of them or any part thereof shall and "I from time to time and at all times hereafter upon the request of the Mortgagees and at the costs during the continuance of this security of the Mortgagor and afterwards of the person requiring the same do and execute or cause to be done and executed all such acts, deeds and things whatsoever for further and more perfectly assuring all or any of the said premises unto and to the use of the Mortgagees in manner aforesaid as shall or may be reasonably required.

(g) Covenant to keep property In repairs:-

The Mortgagor shall from time to time and at all times during the continuance of this security and whether the Mortgagees shall have taken possession of the mortgaged premises under the power hereinbefore reserved to them or not, keep the mortgaged premises hereby granted. or expressed so to be in a good and substantial state of repairs and shall pay all the Government and Municipal revenue, ground rents, rates. rents and taxes, assessments dues and duties and

all charges of a public nature including those (if any) in arrears payable in respect of the mortgaged premises immediately they shall become due.

(h) Power to pay public dues:-

If default shall be made in keeping the mortgaged premises in good and substantial repair or in payment of such Government or Municipal revenue, ground rent, rates, rents, taxes, assessments, dues and duties or any charge of a public nature as aforesaid it shall be lawful for the Mortgagee (without being bound to do so) to keep the mortgaged premises in such repairs and to pay such Government or Municipal revenue, ground rents, rates, taxes, assessments, dues and duties and all charges of a public nature as aforesaid AND the Mortgagor shall and will from time to time on demand pay to the Mortgagees all sums of money so paid or expended in or about the premises as aforesaid together with interest thereon at the rate and with the rests as aforesaid from the time the same shall have been so paid or expended and until so repaid the same shall be a charge upon the Mortgaged premises hereby assured or expressed so to be in addition to the principal sum and interest thereon.

(i) Covenant to Insure:-

The Mortgagor will, so long as any moneys shall remain due on the security of these presents, keep all the buildings and other structures (exclusive of the plinth and foundation thereon hereby granted or expressed so to be. insured In some well-known and reasonable Fire Insurance Company to be selected or approved of by the Mortgagees against loss or damage by fire and riot in the sum equal to the full value of the Mortgage security but in the sum of Rs... at least for the sole benefit of the Mortgagees and pay all the premium and sums of moneys necessary for such purpose including the renewal of such policy at least eight days before the day on which the same respectively ought to be paid and will on demand deliver to the Mortgagees the policy or policies of such insurance and the receipt for every such payment duly endorsed and assigned with the full benefit thereof in favour of the mortgagees AND that the Mortgagor will not at any time hereafter during the continuance of any such insurance as aforesaid do any act or commit any default whereby the said Insurance may be rendered void or voidable or an increased premium become payable therefor AND shall and will in case at any time during the continuance of this security the said insurance shall by any means become void or voidable forthwith at his own costs, effect new insurance in lieu of such void or voidable insurance in the name of the

Mortgagees In some office to be approved of by the Mortgagees in the same sum as aforesaid AND that if default shall be made In Insuring or keeping the said premises insured as aforesaid then and so often as the same shall happen it shall be lawful (but not obligatory) for the Mortgagees on giving 24 hours' notice, to insure and keep insured the mortgaged premises in any sum not exceeding the full value of the mortgage security AND that the. Mortgagor will on demand repay to the Mortgagees every sum of money expended for that purpose by them with interest thereon at the rate and with the rests as aforesaid from the time of the same respectively having been so expended and that until such repayment the same shall be a charge upon the mortgaged premises hereby granted, or expressed so to be and that all sums of money received under or by virtue of any such insurance as aforesaid shall be. at the option of the Mortgagees, either forthwith applied in or towards substantially rebuilding reinstating and repairing the said mortgaged premises or any part thereof or in or towards the payment of the principal money and Interest for the time being remaining due on the security of these presents. Provided however that, If the Mortgagees shall at the time be In the possession of the mortgaged premises they shall, in case of such loss or damage, apply any money which they may actually receive under the policy. or so much thereof as may be necessary. if reinstating the property, or If the Mortgagor shall so request, in reduction or discharge of the mortgage debt.

(i) Power In case of defaults by Mortgagor:-

That in the event of any damage happening to the mortgaged premises or any part thereof hereby granted or expressed so to be by fire, tempest. earthquake, lightning, rain, riot or otherwise howsoever at any time or times after the execution hereof or if any event shall happen so as In the opinion of the Mortgagees to materially impair the security hereby created or if the Mortgagor is adjudged insolvent or if interest on the present security amounting atleast to Rs. 500/- shall be in arrears and remains unpaid for three months after becoming due or if any default shall be committed by the Mortgagor in the performance of any of the covenants herein contained and on the part of the Mortgagor to be observed and performed and not remedied by the Mortgagor within a reasonable time from the receipt of a written notice from the Mortgagees or if execution is levied upon the said premises or any part thereof and not raised within twenty one days or a Receiver be appointed thereof and is not discharged within twenty one days, then and in any of the aforesaid cases. notwithstanding anything herein contained to the contrary the whole of the Mortgage debt shall at the

option of the Mortgagees become immediately payable as if the due date had been elapsed and the security hereby constituted shall at the option of the Mortgagees become immediately enforceable AND in such case all such rights and remedies shall be available to the Mortgagees as would be available to them under the terms of these presents or by law upon default being made In payment of the principal money and Interest hereby secured.

8. Power to appoint Receiver:-

AND IT IS HEREBY FURTHER AGREED AND DECLARED that in consideration of the premises it shall be lawful for the Mortgagees (in addition to any other powers hereby conferred on the Mortgagees) without any further consent or concurrence of the Mortgagor. to appoint by writing signed by the Mortgagees or any of them or on their behalf, any person, as the Mortgagees think fit, to be the Receiver from time to time in the name of the Mortgagor or otherwise to receive the rent. Income and, profits of the Mortgaged premises hereby granted, and every part thereof from the present and future tenants and occupiers thereof and the persons liable to pay the same respectively and in case of non-payment thereof to use an or any lawful remedies for recovering and obtaining payment of the same and to do all things necessary or proper for recovering and receiving the same as fully and effectually as the Mortgagor could do AND the Mortgagor doth hereby directs, the present and future tenants and occupiers of the said mortgaged premises If any respectively and the persons liable to pay the same, to pay the rents and profits of the said premises unto the said Receiver and to any future Receiver to be appointed as hereinafter mentioned.

9. Powers of the Receiver:-

AND IT IS HEREBY FURTHER AGREED AND DECLARED THAT

- (a) the receipt of the said Receiver for the time being shall be an effectual discharge to such tenants occupants and persons for such rents and profits;
- (b) the said Receiver shall have power to make such allowances to and arrangements with such tenants, occupiers and other persons as he shall think fit and to give notice to quit and bring and take actions or

proceedings for ejectment or recovery of possession of any of the said premises on the expiration or determination or forfeiture of any tenancy or otherwise and to relet the said premises or any part thereof from time to time to such person or persons as he shall think fit on yearly or monthly tenancies at the best rents which may be reasonably obtainable.,

- (c) that the said Receiver shall by and out of all moneys received by him, In the first place, pay all rents. taxes, and revenue. rates, assessments, and outgoing whatsoever affecting the mortgaged premises and which shall not be otherwise paid and the expenses of repairing or insuring against loss or damage by fire and riot any building or other structure which he may think fit to repair or insure and In the next place pay the expenses of collection and management and deduct and retain for his own use so much not exceeding Rs. 5/- for every Rs. 100/- received as in the opinion of the Mortgagees the said Receiver shall be reasonably entitled to for his trouble and in the next place, pay to the Mortgagees by equal payments the interest from time to time accruing due on the security of these presents and shall allow the surplus if any of the said rents and profits to accumulate and when it amounts to Rs... pay it to the Mortgagees In reduction of the principal amount due to them AND shall pay the residue (if any) of the money received by him to the person who. but for the possession of the Receiver, would have been entitled to receive the Income of which he is appointed Receiver or who is otherwise entitled to the mortgaged premises;
- (d) that the said Receiver may be removed and a new Receiver may be appointed from time to time by writing signed by or on behalf of the Mortgagees and the Mortgagor.
- (e) that the Receiver shall be deemed to be in all respects the agent of the Mortgagor and that the Mortgagor shall be solely responsible for the acts and/or defaults of the Receiver and the Mortgagees shall not under any circumstances be answerable for any loss or misapplication of the said rents and profits or any part thereof by reason of any default neglect or breach of trust of or by the said Receiver for the time being or for any other loss or damage occasioned by the acts or defaults of the said Receiver but that such loss, misapplication and damage and every Receiver's salary shall be wholly borne and paid by the Mortgagor:

When Receiver can be appointed

- (f) that the aforesaid power of appointing Receiver conferred on the Mortgagees shall not be exercised by the Mortgagees unless and until notice in writing requiring payment of the principal moneys has been served on the Mortgagor and default has been made in payment of the principal money or any part thereof for three months after such service, or some Interest amounting to Rs. 500/- owing on the security of these presents shall be in arrears for three calendar months after becoming due,
- (g) that no tenant or other person paying money to or having any dealings with the said Receiver shall be concerned to inquire whether any case has happened to authorise him to act or otherwise as to the regularity of his appointment.

10. Power to appoint receiver or to take possession optional:-

AND IT IS HEREBY FURTHER AGREED that it shall be lawful for the Mortgagees either to appoint a Receiver of the mortgaged premises or to enter into possession thereof as they may think fit.

11. Power to Sell:-

AND IT IS HEREBY AGREED AND DECLARED that without prejudice to all other rights of the Mortgagees, according to law or under these presents, It shall be lawful for the Mortgagees or any of them or any person acting on their behalf at any time or times hereafter as well before as after due date without any further consent on the part of the Mortgagor to sell or to concur In the sale of the mortgaged premises hereby granted, or expressed so to be or any of them or any part or parts thereof without the Intervention of the Court and either together or in parcels or lots and either by public auction or private contract and either with or without any special conditions or stipulations relative to title or evidence or commencement of title or otherwise which may be deemed proper by the Mortgagees with power to postpone such sale from time to time and to buy In the said mortgaged premises or any part thereof at any sale by public auction or to rescind or vary any contract for the sale thereof and to resell the same from time to time without being answerable or responsible for any loss or diminution

occasioned thereby AND FOR the purposes aforesaid or any of them to make agreement. execute assurances, give effectual receipts, or discharges for the purchase money and do all other acts and things for completing the sale which the person or persons exercising the power of sale shall think proper AND the aforesaid power shall be deemed to be a power to sell or concur in selling without the intervention of the Court Within the meaning of section 69 of the Transfer of Property Act, 1882, and all the powers and provisions contained in the said section will apply as if the provisions of that section are incorporated in these presents.

PROVIDED ALWAYS AND IT IS HEREBY FURTHER AGREED AND DECLARED That the power of the sale hereinabove contained shall not be exercised by the Mortgagees unless and until:

- (A) Default shall have been made by the Mortgagor In payment of the mortgaged debt or any part thereof on the due date and for the space of three calendar months next after a notice In writing required by section 69 Sub section (2) of the Transfer of Property Act and requiring payment of the principal money or such parts thereof as may for the time being he due shall have been served on the Mortgagor.
- (B) Or unless and until interest amounting atleast to five hundred Rupees shall be in arrears and remain unpaid for three months after becoming due notwithstanding the provision for capitalisation of Interest hereinbefore contained.

12. Service of Notice:-

AND IT IS HEREBY AGREED AND DECLARED that any such notice as aforesaid shall be sufficient and valid although dated and served on any day before the due date and that any such notice as aforesaid as well as any other notice required to be served upon the Mortgagor under these presents shall be deemed to have been duly served on the Mortgagor by delivering a copy of such notice to the Mortgagor or sending the same through Post addressed to his residential address above mentioned or where for the time being he is reported to be residing or by leaving or affixing the same upon or to some part of the mortgaged premises and such service shall be deemed to have been made at the time the same was left on the mortgaged premises as aforesaid or at the time at which the registered letter would in the ordinary course of post be delivered

and any such notice as aforesaid shall be sufficient and valid although not addressed to any person or persons by name or description and notwithstanding the person or any of the persons affected thereby may be unborn unascertained or under disability.

13. Powers on acquisition of property etc.:-

AND IT IS HEREBY FURTHER AGREED AND DECLARED AS FOLLOWS:

- (a) that in the event of the Mortgaged premises or any part thereof or any interest therein being sold owing to failure to pay arrears of revenue or other charges of a public nature, or rent due in respect of such premises and provided such failure shall not have arisen from any default of the Mortgagees, then and in every such case, the Mortgagees shall be entitled to claim payment of the Mortgage money, in whole or in part out of any surplus of the sale proceeds remaining after payment of such arrears and of all charges and deduction directed by law.
- (b) that on the mortgaged premises or any of them or any portion thereof or any Interest therein being at any time acquired by the Government of India or of State of... or by any Municipal Corporation or by any other public body for a public purpose the Mortgagees shall, notwithstanding that the principal money of the mortgage shall not have become due, be entitled to receive the compensation to which the Mortgagor may be entitled or declared entitled and to apply the same or a sufficient portion thereof towards repayment of the moneys for the time being due under these presents including interest in lieu of notice and all proceedings for ascertainment and apportionment of the compensation payable for the said land and premises shall be conducted by the Mortgagor through the Advocates and Engineers of the Mortgagees but if the Mortgagor does not do so then the Mortgagees shall be entitled to engage another Advocate and Engineer and the Mortgagor shall repay on demand to the Mortgagees all costs, charges and expenses that may be incurred by the Mortgagees with interest thereon at the rate aforesaid from the time of the same having been so incurred and that until such repayment the same shall be a charge upon the mortgaged premises.,
- (c) That in all proceedings in courts of law or tribunals or before any public or authorised officer wherein the Mortgagees shall be entitled or required

to appear or take part the Mortgagees shall be entitled to appear by Advocates and all costs charges and expenses Incurred by the Mortgagees ,shall be repaid by the Mortgagor with interest at the rate aforesaid and such moneys and interest shall be a charge on the mortgaged premises as if the same has been originally advanced under these presents;

14. Mortgagor's liability for costs :-

That the Mortgagor will pay all costs, charges and expenses In anywise incurred or made by the Mortgagees of and incidental to these presents or of and incidental to or In connection with the security as well as for protection, security, assertion or defence of the rights of the Mortgagees as for the protection, preservation and security of the Mortgagees and for the demand realisation and recovery of the amount of the principal and Interest secured by these presents or any part thereof or for the exercise of any of the powers contained in these presents and the same shall be paid on demand by the Mortgagor to the Mortgagees with Interest thereon at the rate; aforesaid from the time of the same having been so incurred and that until such repayment the same shall be a charge upon the mortgaged premises provided that In the case of expenditure of money by the Mortgagees for the preservation of the mortgaged premises from destruction. forfeiture or sale or for supporting the title of the Mortgagor to the Mortgaged premises the Mortgagees shall have first called upon the Mortgagor to take proper and timely steps to preserve the mortgaged premises or to support the title and the Mortgagor shall have failed to do so.

15. Joint account clause:-

And it is lastly agreed and declared that the s aid sum of Rs... so advanced by the Mortgagees to the Mortgagor Is moneys belonging to the Mortgagees upon a joint account In equity as well as at law and accordingly the Mortgagees or the partners or partner for the time being of the partnership firm of the Mortgagees or survivors of them or any one of the Mortgagees shall remain entitled In equity as well as at law to the said sum and interest and other moneys Intended to be hereby secured And that the receipt of the Mortgagees or any one or more of them or survivors or survivor of them as may be in (name of the city) or the heirs, executors or administrators of the last survivor of them shall be effectual and complete discharge for the same and every part thereof respectively; And that the reconveyance or release on repayment of the Mortgage debt or the exercise

of the power of sale or any other power herein contained or transfer of mortgage or any other assurance. document and writing required to be executed by the Mortgagees shall, if executed by any one or more of them or survivors or survivor of them who may be in the said city or by the heirs, executors or administrators of the last survivor of them shall be deemed effectual and complete as if the same has been executed by all the Mortgagees and as if all the Mortgagees had authorised such person or persons to execute the same; And each of the Mortgagees doth hereby appoint the other, Mortgagees or each of them his attorney or agent to exercise all such powers and to do and execute all such acts, deeds, documents and other assurances necessary or required for all or any of the purpose aforesaid and cause such deeds, assurances, writings and documents to be registered as the Mortgagees could do or execute or exercise either alone or jointly with co-mortgagees under these presents.

IN WITNESS WHEREOF the said Mortgagor has hereunto set and subscribed his hand the day and year first hereinabove written.

*THE SCHEDULE ABOVE REFERRED TO
(Description of the Immovable property)*

Signed and delivered by the withinnamed Mortgagor
Mr... in the presence of

- 1.
- 2.

Received the day and year first hereinabove written of and from the withinnamed Mortgagees a sum of Rs ... as within mentioned.

Witnesses:

- 1.
- 2.

I say received.

Mortgagor.