

**PROFORMA OF MORTGAGE DEED FOR THE PURCHASE OF PLOT/  
CONSTRUCTION/PURCHASE OF A HOUSE.**

This indenture made this day of \_\_\_\_\_ two thousand eight between Sh. \_\_\_\_\_ of HPGCL (hereinafter referred to as "the mortgagor" which term shall where the context so admit include his heirs, executors, administrators and assigns) of the one part and HPGCL (hereinafter referred to as "the mortgages" which term shall where the context so admits include its successors and assigns) of the other part.

WHEREAS THE mortgagor is absolutely seized and possessed of or there wise well entitled to the land here ditament and premises hereinafter described and expressed to be hereby conveyed, transferred and assured hereinafter referred to said here ditaments.

AND WHEREAS the mortgagor has applied to the mortgage for an advance of the sum of Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_) for the purpose of enabling him to defray the expenses for the construction of a house at \_\_\_\_\_ as a suitable residence for his own use.

AND WHEREAS under the provision contained in the Punjab Financial Rules (hereinafter referred to as the "said rules" which expression shall where the contest so admits include any amendment thereof or addition thereto for the time being in force) the mortgages has agreed to advance to the mortgagor the said sum of Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_) payable on the execution of these presents.

NOW THIS INDENTURE WITNESSETH THAT in pursuance of the said agreement and in consideration of the sum of Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_) on the execution of these presents to the mortgagor by the mortgages ( the receipt of which the mortgagor doth hereby acknowledges) for the purpose of enabling the mortgagor to defray the herein before recited expenses the mortgagor hereby converts with the mortgages to repay to the mortgages the said of Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_) and interest thereon calculated according to the said rules in \_\_\_\_\_ monthly installments ( \_\_\_\_\_) installments of Rs. \_\_\_\_\_ and one installments of Rs. \_\_\_\_\_ and

further monthly installments in respect of interest accrued thereon at the rate decided by the Board for loans to be granted to the Corporation employees during the year \_\_\_\_\_.

AND THIS INDENTURES ALSO WITNESSTH THAT for the consideration aforesaid the mortgages doth hereby convey transfer and assure unto the mortgages all that piece of land situated in \_\_\_\_\_ now in occupation of the mortgagor and bounded as under:-

East \_\_\_\_\_

West \_\_\_\_\_

South \_\_\_\_\_

North \_\_\_\_\_

Together with the house to be erected on the said piece of land together with all rights easements and appurtenances to the said her ditaments or any of them belonging to HOLD THE SAID here ditament with their appurtances including all erection and buildings hereafter erected and built on the said piece of land unto and to the use of the mortgages absolutely subject to the provision for redemption (hereinafter contained PROVIDED ALWAYS THAT IF AND SOON AS THE SAID advance of Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_) made upon the security of these presents shall have been repaid and interest thereon calculated according to the said rules by the deduction of monthly installments of the salary of the mortgagor as in the said rules contained or by any other means whatsoever than and in such case the mortgagor recovery retransfer or reassure the said here ditaments unto and to the use of the mortgagor or as he may direct AND IT IS HEREBY AGREED AND DECLARED THAT IF there shall be any breach by the mortgagor of the covenants on his part herein contained or if he shall die or quit the service at any time before the said sum of Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_) and any further sum as may have been paid

as aforesaid and interest thereon calculated according to the said rules shall have been fully paid off then and in any of such cases it shall have been fully paid off then and in any of such cases it shall be lawful for the mortgages to sell the here ditaments or any part thereof either together or in parcels and either by public auction or by private contract with power to buy in or rescind any contract for sale and to resell without being responsible for any loss which may be occasioned thereby AND TO DO ANY EXECUTE ALL SUCH acts and assurances for effectuating any such sale as the mortgages shall think fit AND IT IS HEREBY DECLARED THAT THE receipt of the mortgages for the purchase money of the premises sold or any part thereof shall effectually discharge the purchase there from.

AND IT IS HEREBY DECLARED THAT THE MORTGAGES shall hold the money to arise from any sale in pursuance of the aforesaid power UPON TRUST in the first place there out to pay all the expenses incurred on such sale and in the next place to apply such moneys in or towards satisfaction of the money's for the time being owing on the security of those presents and then to pay the surplus (if any) to the mortgagor AND IT IS HEREBY AGREED AND DECLARED THAT THE SAID surplus shall be deposited and taken to be part of these presents.

THE MORTGAGOR hereby covenants with the mortgages that the (the mortgagor) will during the continuance of this security observe and perform all the provisions and conditions of the and said rules on his part to be observed and performed in respect of these presents and the said here ditaments.

INWITNESS WHEREOF THE MORTGAGOR hath hereunto set his hand the day and year first above written.

Signed by the said mortgagor in the presence of :-

1st Witness \_\_\_\_\_

\_\_\_\_\_

Signature of the Mortgagor

2<sup>nd</sup> Witness \_\_\_\_\_

Signed by the \_\_\_\_\_

for and on behalf HPGCL

1. \_\_\_\_\_

\_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_

Signature of the Officer



