

(To be stamped as mortgage deed with stamp duty eligible in the State where it is executed)

MORTGAGE DEED

This indenture executed this ____ day of ____ in favour of **VIJAYA BANK** (hereinafter called "The Bank" which expression shall include its successors and assigns) by _____ (*Here enter the name of the borrower*) (hereinafter referred to as "the borrower" which expression shall include his/her/their heirs, executors, administrators, successors and assigns jointly and severally).

WHEREAS the borrower is / are the absolute and exclusive owner and / or / is otherwise well and sufficiently entitled to the piece or parcel of land specified in the Schedule I hereto, together with all trees and buildings thereon (hereinafter referred to as "the Land") which is free from encumbrance, attachments, charges and liens whatsoever other than the following:-

AND WHEREAS at the request of the Borrower the Bank has granted / agreed to grant from time to time the borrower accommodation of the aggregate extent of Rs. ____ (Rupees _____ only), inter-alia by way of

1. Cash credit (open loan / key loan) at anyone time up to the limit of Rs. ____ (Rupees _____ only)
2. Overdrafts at any one time to the extent for Rs. ____ (Rupees ____ only).
3. Demand Loans at any one time for Rs. ____ (Rupees _____ only).
4. Term Loans at anyone time of Rs. ____ (Rupees ____ only)
5. _____ (Specify)

(hereinafter collectively and individually referred to as "the loan") for the purpose of farming / rearing of cattle and / or flock / fishing / sericulture to be secured Inter alia, by a simple mortgage of the land by borrower in favour of the Bank.

I. NOW, THEREFORE, THIS INDENTURE WITNESSES as follows:

In consideration of the premises aforesaid, the borrower hereby covenant with the Bank as follows:

1. The borrower shall repay to the Bank:
 - a) The amount due in respect of the said Cash Credits / Overdrafts / Demand Loans forthwith upon demand by the bank. However, in a case where for any reasons cash credit or over-draft is permitted by the Bank at its absolute discretion to be repaid in instalment and on such terms as may be stipulated by the Bank, the security as held hither to shall continue to be subsisting and the conditions as to term loans herein shall apply to the said subject to such changes as may be stipulated by the Bank.
 - b) The amount due under the said Term Loans according to instalments specified in the Schedule - II hereunder written, or as modified from time to time by exchange of letters between the

borrower and the Bank.

2. That the borrower shall pay interest on the Loans to be calculated on the daily balances in the loan account(s) with monthly / quarterly / half yearly / yearly or other rests according to the practice of the Bank. In the case of
 - a) Cash credit (open loan / key loan) at the rate of ____% per annum.
 - b) Overdraft at the rate of ____% per annum.
 - c) Demand Loans at the rate of ____% per annum.
 - d) Term Loans at the rate of ____% per annum.

Notwithstanding anything contained hereinbefore, I/We the borrower(s) named herein agrees that you/the bank shall always be competent to enhance the rate of interest and additional interest payable by me/us/the borrower(s) named herein under this agreement letter from time to time.

The borrower shall pay interest at the rate of _____ percent per annum over the Vijaya Bank's Prime lending rate of interest as may be fixed by the Bank from time to time subject to a minimum of _____ percent per annum on daily balances with monthly/quarterly/half-yearly/yearly rests, such interest being added to the balance outstanding on the last working day of every calendar (mention Month / quarter /half year/year etc. as appropriate) and the said interest if unpaid will become part of the amount advanced and bear further interest at the same ratio. The borrower agrees that the Bank is entitled to charge a higher rate of interest than the rate stated above as per the Vijaya Bank's prime lending rate of interest fixed by the Bank from time to time and the Bank's rules and agrees to pay interest at such enhanced rate of interest. Notice the borrower hereby waives regarding the change of interest * (*Delete if not applicable as per H.O. Circular No. 132/95 Dt. 16-6-95)

Further without prejudice to the Bank's other rights and remedies the Bank shall be entitled to charge at its own discretion enhanced rates of interest on the outstanding in the loan account(s) or a portion thereof for any default or irregularity on the part of the borrower which in the opinion of the Bank warrants charging of such enhanced rates of interest of such period as the Bank may deem fit.

- II. THIS INDENTURE FURTHER WITNESSES THAT in pursuance of the agreement between the borrower(s) and the Bank and in consideration of the premises aforesaid the borrower hereby GRANTS and TRANSFERS in to the Bank by way of Simple Mortgage as security for the loans all his/their right title and interest in the Land together with all trees and other growths therein and buildings, erections, structures, fixtures, fittings, equipments and machinery which now are/or hereafter may at any time during the continuance of the security be erected or standing on/or attached to or affixed to the Land or any part thereof including of rights, liberties and easements in respect thereof AND all the estate, rights, title, interest, claim, and demand whatsoever of the borrower into and upon the Land and the said premises (hereinafter all referred to as

"the mortgaged premises").

III. The borrower hereby covenants with the Bank as follows: -

- a) The Bank shall not be required to make or continue any of the loans otherwise than at the Bank's discretion.
- b) The borrower(s) shall at all time keep such items of mortgages premises as are of insurable nature, insured against loss or damage by fire and other risks as may be required by the Bank and shall deliver to the Bank all such policies. It shall be also lawful for but not obligatory upon the Bank to insure and keep insured by debit to the borrower's account(s) the mortgaged premises as are of insurable nature. The proceeds of such insurance shall at the option of the Bank either be applied towards replacement of the mortgaged premises or towards the satisfaction of the Bank's dues hereunder.
- c) The borrower shall permit the Bank and its servants and agents either alone or with workmen and others from time to time and at all reasonable times and without notice to the borrower but at the risk and expenses of the borrower and if so required as Attorney for and in the name of the borrower to enter into and upon the mortgaged premises and to inspect the same.

IV. IT IS HEREBY AGREED AND DECLARED by the borrower as follows:

- 1) In addition to the security over the mortgaged premises created hereunder the borrower shall be also personally liable to pay the loans to the Bank.
- 2) Without prejudice to the other right of and resources available to the Bank hereunder.
 - (i) If default shall be made by the borrower in payment of any moneys for the time being owing on the security of these presents or in payment of interest at the rate and in the manner aforesaid or in performance and observance of any covenants, condition or provision herein contained and on his part to be performed and observed.
 - (ii) If in the opinion of the Bank circumstances exist under which the Bank's interest are in jeopardy or the whole or part of its security is / are likely to be adversely affected/reduced/diminished by or in consequence of any act omission of the borrower(s) or for any other reasons whatsoever then and in anyone or more such cases the monies for the time being owing on the securities of these presents shall at the option of the Bank immediately become payable to the Bank and the Bank shall be entitled to exercise any of its right remedies in its discretion for realisation of mortgage debt and the decision of the Bank as to whether any one or more of the aforesaid circumstances exists shall be conclusive and binding upon the borrower. In the event of amount due to the Bank hereunder not being fully satisfied out of the sale proceeds of the mortgaged premises the borrower shall be liable personally to

repay the balance to the Bank.

- 3) All the obligations of the borrower as mortgagor and all the rights and remedies and powers of the Bank as Mortgagee under the law for the time being in force except so far as they may be expressly waived or may be inconsistent with these presents shall be deemed to be incorporated in these presents Provided that the provisions of Section 61, 65A respectively, of the Transfer of Property Act, 1882, shall not apply to these presents or to the borrower as Mortgagor or the bank as Mortgagee interse and this shall be deemed a contract to the contrary for the purpose of these sections.
 - 4) The borrower shall bear and pay all out of pocket expenses of such inspection (s) as may be carried out by the Bank in respect of the mortgaged premises. 5) The borrower hereby give/s his consent for the loans being recovered as a public demand/moneys in terms of any legislation relating to recoveries thereof, where such consent is necessary under such legislation.
- V. This mortgage is intended to and shall operate as a continuing security for the loans indebtedness and liabilities of the borrower to the bank at all times during the subsistence of this mortgage notwithstanding.
- a) the existence of a credit balance or "Nil" balance in the loan accounts at any time or any partial payment or fluctuations of accounts; or
 - b) any loans or any part thereof have been repaid either after demand has been made by the bank or otherwise or has not been so repaid on demand.
- VI. If the borrower be more than one individual, each one or any of them is authorised and empowered by the others of them to admit and acknowledge their liability to the Bank by any payment into the account or by way of express writing in any manner or otherwise and any such admission and acknowledgement of the liability by one or more of them shall be construed to have been made on behalf of each of them.
- VII. This mortgage is in addition to and not in substitution of earlier mortgages, if any created by the borrower in favour of the Bank.

THE SCHEDULE I REFERRED TO ABOVE

(Here enter particulars of land including the nature/share of the borrower's interest in Land)

THE SCHEDULE II REFERRED TO ABOVE

(Here enter repayment of instalments of Terms Loans)

Due date	Amount (Rs)	Due date	Amount (Rs)

The contents of the indenture have been read over and translated into and explained to the borrower and having understood the contents thereof and subscribes to these presents.

IN WITNESS WHERE OF the borrower has set his hand(s) to these presents on this the day and year first above written in the presence of each of the attesting witness mentioned below and each of the attesting witnesses have put in their signature in the presence of the borrower.

SIGNATURE OF BORROWER / S

SIGNED AND DELIVERED by the above named in the presence of:

Signature	Signature
Name	Name
Address	Address