

AGREEMENT FOR SALE OF MORTGAGED HOUSE

THIS AGREEMENT made at on this day of
....., 2000, between A, son of resident of
..... (hereinafter called the vendor) of the FIRST PART, B, son
of..... resident of (hereinafter called the
purchaser) of the SECOND PART and C son of resident
of..... (hereinafter called the mortgagee) of the THIRD
PART.

WHEREAS the vendor is absolutely seized and possessed of or well
and sufficiently entitled to the house more fully described in the Schedule
hereunder written, hereinafter referred to as the "said house";

AND WHEREAS the said house is mortgaged with Shri
..... for the sum of Rs. pursuant to a deed of mortgage
executed between the vendor and Shri on the other part
and a sum of Rs. is due from the vendor to the said
mortgagee.

AND WHEREAS the vendor has agreed to sell and purchaser has
agreed to purchase the said house on the terms and conditions mentioned

below:

IT IS HEREBY AGREED BETWEEN THE PARTIES AS FOLLOWS:

(1) The vendor will sell and the purchaser will purchase all that house No. Road more particularly described in the Schedule hereunder written for a sum of Rs. out of which the purchaser has paid Rs. to the vendor as earnest money (the receipt of which sum, the vendor hereby acknowledges) and out of balance price to be paid by the purchaser, he shall pay Rs on or before the date of and the remaining sum of Rs. will be paid to the vendor at the time of registration of the sale deed.

(2) The mortgagee's advocate shall deliver the documents of title of the said house to the purchaser's advocate against his accountable receipt within days from the date of this agreement for investigation of title.

It is hereby declared that delivering the documents of title by the mortgagee to the purchaser's advocate will not affect the mortgage of the mortgagee and mortgage on the said house will continue until the full payment of the mortgage money is made to the mortgagee by the vendor or the purchaser.

(3). The said house will be purchased by the purchaser without any encumbrance, easements, restrictions and rights affecting the same.

(4) The purchase shall be completed within a period of months from the date of this Agreement. The purchaser shall send the draft conveyance deed to the vendor a fortnight prior to the date of the intended execution and after approval thereof by the vendor, the purchaser shall get the same ready for execution by the vendor. All expenses for preparation of the conveyance deed, cost of stamp and registration charges and all other out of pocket expenses shall be borne by the purchaser.

(5) The mortgagee shall discharge the mortgage on the back of the mortgage deed on payment of Rs. by the purchaser and return the mortgage deed duly discharged to the purchaser. It is hereby agreed and confirmed that the sale deed shall not be executed, unless the mortgage on the said house is discharged by the mortgagee.

(6) If the vendor's title to the said house is not approved by purchaser's advocate, the vendor shall refund the earnest money to the purchaser within days from the date of intimation by the purchaser about the non-approval of the title by his advocate. If the vendor does not refund the earnest money within..... days, he shall be liable to pay interest @ Rs per month upto the date of payment of earnest money. In the case of non-approval of title by the purchaser's advocate, the purchaser's advocate shall return the documents of title of the said house to the

mortgagee's advocate.

(7) If the purchaser commits breach of this agreement, the vendor shall forfeit the earnest money paid by the purchaser and the purchaser shall also be liable to pay to the vendor the deficiency and expenses of resale of the said house.

(8) If the vendor commits breach of the agreement, he shall refund the earnest money to the purchaser and he shall also be liable to pay Rs .
..... to the Purchaser by way of liquidated damages.

(9) The vendor shall execute conveyance deed in favour of the purchaser or his nominee, as the purchaser may require.

(10) The vendor shall hand over the vacant possession of the said house and documents of title in respect thereof to the purchaser before registration of the conveyance deed.

(11) The vendor shall at his own cost obtain certificate under section 230A, Income-tax Act, and any other permission or no objection from Government, Municipal or statutory authority for the completion of conveyance deed.

(12) Notwithstanding anything contained in clauses 7 and 8 hereof, the

parties will have the right for specific performance of this Agreement.

The Schedule above referred to

IN WITNESS WHEREOF the parties have set their hands to this Agreement on the date and year first hereinabove written.

Signed and delivered by Shri A,
the within named Vendor

Signed and delivered by Shri B,
the within named Purchaser

Signed and delivered by Shri C,
the within named Mortgagee

WITNESSES;

1.

2.