**BOND W ITH SURETIES FOR A LOAN WITH MORTGAGE OF PROPERTY**

**THIS DEED** is made at ……… on this day of 20…… between A son of ……… resident of ……. (hereinafter called the debtor) of the FIRST PART and B son of…….. resident of (hereinafter called the surety) of the SECOND PART and C son of….. resident of...............(hereinafter called the creditor) of the THIRD PART

**WHEREAS** the debtor has requested the creditor to grant him a loan of Rs . …………repayable with interest at the rate of per cent per annum by half yearly instalments

**AND WHEREAS** the creditor has agreed to grant him the said advance on the surety guaranteeing the repayment of the said advance and on mortgage of the properties of the debtor, on the terms and conditions hereinafter appearing.

**NOW THIS DEED WITNESSES AS UNDER**

(1)In consideration of sum of Rs…………advanced by the creditor to the borrower (the receipt of which the debtor does hereby acknowledge), the debtor and the surety hereby jointly and severally promise to pay to the creditor the said sum of Rs…… with interest thereon at the rate of…… per cent per annum in half yearly instalments on the... day of and the……… day of …… in each year commencing from the day of …… 20…….

(2)The surety B hereby stand surety for the repayment of the said loan of the interest aforementioned and if any of the instalments aforesaid shall have become payable as aforesaid, then the whole of the said sum of Rs ….... or such part thereof as shall for the time being remain unpaid shall immediately become due and payable and the debtor and the surety will be liable jointly and severally to pay the same to the creditor.

(3) That in consideration aforesaid, the said debtor A hereby declares that the properties described in the Schedule hereto shall remain mortgaged and binds himself, his heirs, successors, administrators and legal representatives with the intent that the said properties shall remain mortgaged as security for the repayment of the said advance and interest in accordance with the covenants herein contained. In case of default in the payment of such sums as afore said by the debtor, the creditor may forthwith enforce against the said properties hereby mortgaged or any part thereof, all or any of there medies of the holder of a simple mortgage

(4) The debtor and surety hereby covenant with the creditor that title of the properties mortgaged to the creditor is clear and free from encumbrances.

**Schedule of the properties mortgaged**

**IN WITNESS WHEREOF**, the parties hereto have hereunto set their hands on the day and year first above written.

**WITNESSES**

1. ………………

2. Debtor

……………….

Surety