**RELEASE OF PART OF LAND COMPRISED IN A MORTGAGE**

**THIS DEED** of Release is made the ………..day of………..20 between A, son of ………..hereinafter called the-Releasor of the. ONE PART and *B,* son of ……….., hereinafter called the Mortgagor of the OTHER PART.

**WHEREAS** by a Mortgage Deed dated and made between the Mortgagor of the ONE PART and the Releasor of theOTHER PART, the property released together with other properties were mortgaged to the releasor to secure the payment to the Releasor a sum of Rs . ……….. (Rupees ………..only) with interest @...............% for the same as therein expressed.

**AND WHEREAS** the Mortgagor is desirous to construct buildings consisting of various flats on the land hereinafter described in the Schedule hereto, hereinafter called the said land and to sell the same to the proposed flat purchasers and has requested the Releasor to release the said land from the said mortgage debt.

**AND WHEREAS** the Releasor being satisfied that the remainder of the land and properties comprised in the said mortgage is sufficient security and the Mortgagor will be able to repay the mortgage debt by the proposed construction of the building and has agreed to execute such release as is hereinafter contained.

**NOW THIS DEED WITNESSETH THAT**

(1) In pursuance of the said agreement and in consideration of the premises, the Releasor doth hereby release and grant unto the Mortgagor all these pieces or parcels of land described in the Schedule hereto TO HOLD the same unto the Mortgagor for all the residue

unexpired of the said term and may merge in the fee simple thereof discharged from all mortgage money intended to be secured. by and from all claims and demands under the said mortgage.

(2) The mortgage on the land and premises not hereby released will not be affected and the mortgage on such land and properties shallremain in full force and effect.

The Schedule above referred to

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

**WITNESSES**

1 Signed and delivered by A, the within named Releasor

2. Signed and delivered by *B,* the within named Mortgagor