**AGREEMENT FOR EXCHANGE**

THIS AGREEMENT is made at………………..on this………………..day of…………20…between A son of B resident of(hereinafter called "the First Party") of the ONE PART and C son of D resident of ……………(hereinafter called"the Second Party") of the OTHER PART.

WHEREAS

(1) The first party is the owner of the property described in the First Schedule hereto and the second party is the owner of the property described in the Second Schedule hereto.

(2) The parties are willing to exchange their properties and the parties desire that each party should furnish an abstract of title of his respective property aforementioned to the other party.

(3) The parties have also agreed that the value of each such property be assessed by Shri ………………. Chartered Engineer, so that the party whose property is less valuable than that of the other, he should pay a sum of money to the other party to equalize the value of the respective properties agreed to be exchanged

NOW IT IS MUTUALLY AGREED AS FOLLOWS

(1)The parties hereto agree to exchange their properties so that the property described in the First Schedule hereunder written will be transferred by the first party to the second party and the property described in the Second Schedule hereunder written will be transferred by the second party to the first party, subject to terms and conditions hereinafter provided.

 (2) Each party shall within……………….days from the date hereof furnish an abstract of his title to his property at his own expense and each party shall deliver his objections and requisitions (if any) in respect of the title to the other party within………………. days from the delivery of the abstract of the title of the party. If any party is unwilling to remove or comply with any objection or requisition of the other party, the party making objection or requisition may by notice in writing rescind this agreement and in that case each party shall return to the other party all papers delivered to him by other party.

(3) The parties or any of them shall request Shri .......................... Chartered Engineer to assess the value of the respective properties aforementioned within one month hereof and each party will pay the charges for assessment of the value of his property. The parties agree that the party whose property is of less value than that of the other, will pay the difference in cash to the other party at the time of execution of exchange deed

(4) The exchange shall be completed by execution and registration of the deed of exchange within three months of the date hereof

(5)With the execution of deed of exchange, each party will give to the other, vacant possession of his property exchanged as owner thereof. Each party shall also deliver the title deeds of his property to the other

(6)The cost of and incidental to this agreement and deed of exchange and its registration shall be borne by the parties hereto in equal shares. Each party will bear and pay his own Solicitor's /Advocate's fees

(7) The possession of the properties shall be delivered to the other party on execution and before registration of exchange deed. .

 (8) On actual completion of the exchange, each party shall be entitled to the rents and profits of the properties agreed to be taken by him and shall be liable to pay all taxes, revenue, cess, charges or other sums payable to Government and local authority in respect of the same

IN WITNESS WHEREOF, the parties have executed this agreement on the day and year first above written

The First Schedule above referred to

(Description of property to be given by First Party)

The Second Schedule above referred to

 (Description of property to be given by Second Party)

WITNESSES

1 Signed and delivered by the within named First Party

2. Signed and delivered by the within named Second Party