

DRAFT

MORTGAGE DEED

THIS DEED OF MORTGAGE is made at Karachi this _____ day of _____ 20____, between M/s _____ Builders & Developers, a registered firm Developer's License No. _____ having its office at _____ Karachi, through its proprietor/Partner _____ S/O _____ Muslim, Adult, residence of Karachi N.I.C No. _____ (Hereinafter Called the MORTGAROR) of the one Part.

AND

SINDH BUILDING CONTROL AUTHORITY, the Authority under the Sindh Building Control Ordinance 1979, through its Controller of Buildings (Design), SBCA having its office at Annexe Building Civic Centre, University Road Gulshan-e-Iqbal Karachi (hereinafter called the "AUTHORITY") of the other Part.

WHEREAS the Mortgagor is seized and possessed of land otherwise lawfully certified in its name to all that piece and parcel of land with developed/undeveloped open plot thereon, more particularly described in the schedules hereto (hereinafter called the said properties) Mortgagor having acquired the same through sale Deed/General Power of Attorney registered vide No. _____ book No.1 page No. _____ to _____, Division, Karachi, Dated _____, executed in its favour by Mr _____ S/O _____.

AND WHEREAS the mortgagor has intended to launch a residential come commercial public project on the said land and has applying for sale NOC, with the Authority.

AND WHEREAS the Mortgagor as per clauses of the Karachi Building and Town planning Regulation 2002, as amended up to date, is legally bound to mortgage 15% of the plots out of the said land in favour of the Authority.

AND WHEREAS the Mortgagor has agreed to mortgage the said properties with the Authority NOW THIS DEED OF MORTGAGE WITNESSETH.

1. In consideration of aforesaid the Mortgagor doth hereby mortgage the said properties unto the Authority hold the same until the Successful completion of the said project and the expiry of the maintenance period as enunciated in the NOC granted by the Authority in respect of said project.
2. That the said properties are free from all claims, liens, encumbrances and charges of what so ever nature and the mortgage shall not in any way allow or permit anything to be done in respect of the said properties so as to make its right therein liable to be extinguish or in any way impaired and shall keep the said properties free all charges and encumbrances of what so sever nature.
3. That the Authority shall have the right to sell the said properties and to utilize the sale proceed to remedy any fault / defect in lthe development/construction work or violaltion of any condition of NOC granted by the Authority, that come to the light at the time of completion of the project or in case the Developer / Builder fails to comply with any of the condition mentioned in the clause 5-2, 5.3 of Karachi Building and Town planning Regulation 2002.
4. That on successful completion of the said project, the Authority shall redeem the said properties free from all obligations arising under this deed.
5. The MORTGAROR and AUTHORITY wherever the contents so permit shall always mean and include their respective Successors in interest and assigns.

SCHEDULE

All that piece and parcel of land, with all present and future development works thereon bearing plots No. _____ ad-measuring _____ sq. Yds situated at survey No. _____ , Tappo _____ Deh, _____ town, _____ Karachi.

IN WITNESSESS: WHEREOF the Mortgage above said named has signed this Deed on the day, month and years forest above the mentioned.

Witness.

1. _____

_____ for M/s. Builders & Developers

2. _____

_____ Director (Design),
For Sindh Building Control Authority

UNDER TAKING

I, _____ S/O, W/O. _____ PAKISTANI,
ADULT, RESIDENT OF _____ OWNER / ATTORNEY OF PLOT
NO. _____ KARACHI DO HEREBY SOLEMNLY AFFIRMATION
AS UNDER:

1. THAT I AM A BONAFIDE OWNER OF THE SAID PLOT.
2. THAT THERE IS NO TENANT ON THE ABOVE SAID PLOT AND IT IS IN MY PHYSICAL POSSESSION.
3. THAT THE PLOT IS LYING VACANT.
4. THAT THERE IS NO DISPUTE ON THE SAID PLOT.
5. THAT I SHALL CARRY OUT CONSTRUCTION STRICTLY ACCORDING TO THE APPROVED PLAN, FAILING WHICH I AM LIABLE FOR PROSECUTION.
6. THAT MY BUILDING PLAN IS LIABLE FOR CANCELLATION AT ANY STAGE IF THE FACTS WERE CONCEALED AND THE CONSTRUCTION IS AGAINST APPROVED PLAN.
7. THAT THERE IS NO COURT / CASE / LITIGATION ON THE ABOVE SAID PLOT.
8. THAT I SHALL BE RESPONSIBLE FOR DEALING WITH MY LEGAL COMPLICATION WITH REGARDS TO MY EASEMENT RIGHTS AS A RESULT OF PROPOSED CONSTUCTED AND SBCA WILL HAVE NOTHING TO DO WITH IT.

(OWNER / ATTORNEY)