

DEED OF FAMILY ARRANGEMENT FOR RELEASE OF PROPERTY IN
FAVOUR OF OTHER BENEFICIARIES IN CONSIDERATION OF ANNUITY

THIS DEED is made at on this day of 19 between Smt. A widow of B resident of hereinafter called as Smt. A of the FIRST PART, and C son of B resident of hereinafter called as Shri C of the SECOND PART and D son of B resident of hereinafter referred to as Shri D of the THIRD PART.

WHEREAS B was seized and possessed of the property fully described in Schedule hereunder written (hereinafter referred to as the said property) and the said B mortgaged the said property on in favour of E to secure the payment of the sum of Rs. with interest @.....% p.a.

AND WHEREAS the said B died intestate on at leaving him surviving his wife and two sons, the parties hereto are entitled to equal shares in his estate.

AND WHEREAS the District Court of granted Letters of Administration to the estate of the intestate on to Smt. A and Shri D.

AND WHEREAS the said Shri C and Shri D have duly paid and discharged all funeral and administration expenses and all debts, except mortgage debt, which have come to their knowledge.

AND WHEREAS the parties hereto have agreed that Smt. A will release the entire estate in favour of Shri C and D in consideration of the payment of annuity and of the covenants hereinafter contained.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of the annuity hereinafter granted to Smt. A and of the covenants hereinafter contained, the said Smt. A as beneficial owner, hereby assigns and releases unto the said Shri C and Shri D all that her rights, title and interest in the properties described in the Schedule hereunder written and to hold the same unto the said Shri C and Shri D in equal shares as tenants-in-common.
2. The said Shri C and Shri D hereby jointly and severally covenant with the said Smt. A that they or their legal heirs will pay to Smt. A, a sum of Rs. during her lifetime, the first payment to be made on and being in respect of the month beginning on that day.

3. The said Shri C and Shri D hereby also jointly and severally covenant with the said Smt. A that they or their legal heirs will pay mortgage money secured by the mortgage on the said property and will at all times hereafter keep the said Smt. A indemnified from and against all actions, claims, proceedings and demands in respect thereof.

IN WITNESS WHEREOF the parties hereto have set and subscribed their hands to this writing the day and year first hereinabove written.

The Schedule above referred to

Signed and delivered by the within named Smt. A

Signed and delivered by the within named Shri C

Signed and delivered by the within named Shri D

WITNESSES;

1.

2.