

GIFT BY FATHER TO HIS SON OF LAND WITH MORTGAGE

THIS DEED of gift is made at ..... this day of ..... 2000, between A son of Shri B resident of ..... (hereinafter called " the Grantor") of the ONE PART and C son of A resident of ..... (hereinafter called "the Grantee") of the OTHER PART.

WHEREAS the grantor is absolutely possessed of or otherwise well and sufficiently entitled to the land with building, more particularly described in the Schedule hereto and, hereinafter called "the said property" subject only to the mortgage next hereinafter recited.

AND WHEREAS by a mortgage deed (hereinafter called "the mortgage") dated ..... and made between the grantor of the ONE PART and Shri D of the OTHER PART, the said property was mortgaged to the said D to secure the principal sum of Rs. .... and interest thereon as therein mentioned.

And whereas a sum of Rs. .... towards principal together with Rs. .... interest thereon to the date of this deed remains now owing upon the security of the mortgage.

AND WHEREAS the grantor is desirous of making a gift of the said property, subject to the mortgage to the donee.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of his natural love and affection for the grantee, the grantor hereby transfers and conveys unto the donee all that the property particularly described in the Schedule hereto to hold the same unto the donee absolutely for ever subject to the mortgage and to the principal sum and all interest henceforth to become payable in respect thereof.
  
2. The grantee accepts the said gift and hereby covenants with the grantor that the grantee or his successors, heirs or the persons deriving title under him will pay principal money and interest secured by and henceforth to become due under the mortgage and will hereafter keep the grantor, his estate and effects indemnified from all claims, proceedings and demands in respect thereof.
  
3. The value of the property is Rs. ....

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

*The Schedule above referred to*

Signed and delivered by the within named grantor

Signed and delivered by the within named grantee

WITNESSES;

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