Mortgage Value at Tk.60,00,000.00

DEED OF MORTGAGE

THIS DEED OF MORTGAGE is executed on this the \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_, 2008 of the Christian era.

BETWEEN

(1) Mr. A, (2), Mr. B (3) Mr. C, all are sons of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (4) Mr. D, Son of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, (5) Mrs. E, W/o – Mr. B of address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter referred to as the “Mortgagors” (which expression shall, unless excluded by or repugnant to the context mean and include his successors-in-interest, legal representatives, administrators and assignees) of the FIRST PART.

AND

BANK 1, a scheduled bank incorporated in Bangladesh under the companies act 1994 and carrying out its banking business being governed by the Bank Companies Act, 1991, having its head office at Peoples Insurance Bhaban (1st floor) 36, Dilkusa C/A, Dhaka – 1000, alongwith one of its branch offices namely Uttara Corporate Branch, Plot: 111/A (1st Floor & 2nd Floor), Road: 07, Sector – 04, Uttara, Dhaka – 1230, Bangladesh, hereinafter referred to as the ‘Mortgagee Bank’ (which expression shall unless excluded by or repugnant to the context be deemed to mean and include its successors-in-interest, legal representatives, administrators and assignees) of the OTHER PART.

WHEREAS:

The chain of ownership of the scheduled property:

RAJUK was the original leasehold owner of the scheduled land. Thereafter, the said RAJUK leased the land out to Mr. X vide Lease Deed No. 12270 dated 18.08.1999 registered with the Office of Sub-Registrar, Gulshan, Dhaka. Thereafter, the said Mr. X appointed his lawful attorney namely Md. Mahabub Alam through the Power of Attorney Deed No. 2260 dated 12.02.2006 registered with the Office of Sub-Registrar, Gulshan, Dhaka. Thereafter, said Mr. X represented his attorney Md. Mahabub Alam transferred the land to (i)Mr. B, (ii) Mrs. E, (iii) Mr. A, (iv) Mr. D & (v) Mr. C by way of sale vide Saf Kabala Deed No. 11372 dated 04.06.2006, registered with the Sub-Registry Office of Gulshan, Dhaka. Thus the said (i)Mr. B, (ii) Mrs. E, (iii) Mr. A, (iv) Mr. D & (v) Mr. C has become the leasehold owner of the land and also got mutated the same in RAJUK.

A. AND WHEREAS, (1) Mr. A, S/o \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of House # 37 (Ground Floor), Road # 8, Sector # 13, Uttara, Dhaka, bearing TIN. ­­­­­­­­­­­­­­­­­­­­­­­­­­­074-104-4010, Tax Zone- 3, Dhaka, (2) Mr. D Son of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of 438/1/A, Noth Ibrahimpur, Kafrul, Dhaka Cantonment, Dhaka, bearing TIN. 039-103-9112, Tax Zone-3, (3)Mr. B, S/o \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of Flat # 5C, House # 2, Road # 20, Sector 4, Uttara, Dhaka, bearing TIN. 039-102-3030, Tax Zone- 3, Dhaka, (4) Mrs. E, W/o – Mr. Bof Flat # 5C, House # 2, Road # 20, Sector 4, Uttara, Dhaka, bearing TIN.228-107-2703, Tax Zone- 7, Dhaka, (hereinafter referred to as the ‘Borrowers’) Dhaka, has requested the Mortgagee Bank for sanctioning loan facility;

B. AND WHEREAS, at the request of the Borrowers, the Mortgagee Bank has agreed to sanction a Term loan facility of Tk.60,00,000.00 (taka sixty lac) only (hereinafter referred to as the ‘Loan’) vide its Sanction Letter No. TBL/UTR/RBU-34/2008/1402 dated April 22, 2008 (hereinafter referred to as “Sanction Letter”) on conditions inter alia, that the Mortgagors shall mortgage their property described in the schedule given below (hereinafter referred to as the ‘Scheduled Property’) to the mortgagee Bank as security for repayment of the Loan facility alongwith profit and charges due thereon to be availed by the Borrowers;

C. AND WHEREAS, the Mortgagors has accepted the condition and offered and agreed to create legal mortgage on the Schedule Property in favour of the Mortgagee Bank with a view to secure the repayment of the said Loan availed by the Mortgagors and obtain permission from RAJUK vide Memo No. ivRDK/ G‡óU (DËiv)/2430 ¯’v dated 30.04.2008 for Plot No. 7 (seven), Road No. 19 (nineteen), of Sector No. 13 (thirteen) of Uttara Residential Model Town;

D. AND WHEREAS, the Mortgagee Bank has agreed to accept the scheduled property as security of the said Loan sanctioned in favour of the Borrowers-Mortgagors by the Mortgagee Bank.

NOW THIS DEED OF MORTGAGE WITNESSES AS UNDER:

That in consideration of the above Loan of Tk.60,00,000.00 (taka sixty lac) only given to the Borrowers by the Mortgagee Bank vide its Sanction Letter No. TBL/UTR/RBU-34/2008/1402 dated April 22, 2008, the Mortgagors hereby transfer and convey by way of simple mortgage whole of the Scheduled Property alongwith all rights, interest, easements and structures belonging there to as security for repayment of the aforesaid Loan given by the Mortgagee Bank to the Borrower.

That the Borrower fails to repay the loan to the Mortgagee Bank in the manner stated in the Sanction Letter or in any other manner so agreed between the Borrower and the Mortgagee Bank, then the Mortgagee Bank shall be entitled to recover the outstanding dues from the Mortgagors under these presents by sale of the Scheduled Property without intervention of the Court of law.

That it is further stated that the MORTGAGEE is hereby authorised and empowered to sell the Scheduled Property, without the intervention of any court of law, at its sole discretion and that such authority/empowerment shall not cease to exist upon the incapacity of the Mortgagors to exercise any or all of his rights, title or interests in the Scheduled Property, arising out of any reason whatsoever including, but not limited to, death, lunacy, insolvency and/or bankruptcy. The heirs and the successors-in-interest of the Mortgagors shall acquire their respective title, rights and interest in the Scheduled Property subject to the foregoing authority/empowerment of the Mortgagee Bank.

That it is further stated, that the Mortgagee Bank, in exercising its authority/empowerment to sell the Scheduled Property pursuant to the foregoing clause, is hereby authorised and empowered to execute any instrument of transfer and/or appear before the concerned Registry office or any other concerned authority on behalf of the Mortgagors, if required.

That the property hereby mortgaged shall be kept in good condition at the absolute cost and expenses of the Mortgagors.

That the Mortgagors shall not allow or appoint any Receiver for the scheduled property except at the instance of the Mortgagee Bank, who shall always at its discretion be able to appoint a receiver for the said property nor shall any distress or execution be levied or enforced upon or against the said property or any attempt to create any charge or mortgage on the said property which may prejudice the security hereby created shall be illegal and of no effect.

That the Mortgagors hereby declare that the property hereby mortgaged is free from all encumbrances of whatever nature and the Mortgagors is legally entitled to mortgage the same with the Mortgagee Bank by way of registered mortgage.

That the Mortgagors shall be under obligations to permit the Mortgagee Bank, its agent, employees and nominees from time to time to enter into or upon the scheduled property or any part thereof and to view, inspect and value the same and take inventories thereof, as and when necessary.

That the Mortgagors hereby agree that they shall pay taxes and rent which are or may become payable according to law on the property now mortgaged with Mortgagee Bank and agrees to indemnify the Mortgagee Bank for any default of the Borrower in making such payments.

That the Mortgagors hereby agree that neither this mortgage nor anything contained herein shall impair, extinguish, limit or otherwise prejudicially affect all or any of the right, remedies, privileges, benefits or securities or guarantee which the Mortgagee Bank has acquired or may acquire hereinafter or that may otherwise be available to the Mortgagee Bank.

That the Mortgagee Bank shall be at liberty to enforce the mortgage at any time if the Borrower fails to repay the loan amount as per the Sanction Letter.

That if any of the deeds or other documents of title relating to the property hereby mortgaged shall during the continuance of this security be lost, destroyed, defaced or mutilated by war damage as defined in Section 2 of the War Damage Act, 1943, the Mortgagee Bank shall not be liable to give any indemnity or make any compensation to the Mortgagors in respect of such loss, destruction, defacement or mutilation or to replace or supply copies of any of the deeds or documents so lost, destroyed, defaced or mutilated.

That on repayment of the loan and on payment of all interests and other charges due thereon the Mortgagors shall be entitled to redeem the scheduled property at their own costs from the Mortgagee Bank free from all encumbrances and charges accruing on the Mortgagee Bank and on such redemption this mortgage shall be deemed to have been extinguished.

That the Mortgagors hereby also agree and declare that the terms and conditions contained in the Sanction Letter including any amendment thereof or addition thereto, from time to time, or renewal if any shall be deemed and be taken to be part of these presents.

That it is also declared by the Mortgagors that if at any time, scheduled property is requisitioned and/or acquired the entire compensation money thus awarded shall be drawn by the Mortgagee Bank and it shall be adjusted as its own dues and shall pay the balance, if any, to the Mortgagors thereafter. If there is any shortfall, the Mortgagors shall adjust the same immediately on demand by the Mortgagee Bank.

That in the event the Mortgagee Bank suffers any loss or damage caused due to any false statement, misrepresentation or concealment of facts regarding the right, title, interest and possession of the mortgaged property, the Mortgagors shall be bound to refund the mortgage value to the Mortgagee Bank upon immediate demand and the exercise of the right under this provision shall under no circumstances prejudice the Mortgage Bank from taking any other recourse against the Mortgagors for recovering of its dues.

That the RAJUK as the original Lessor of the scheduled property shall have the pre-emption right and any other right on priority basis as stated in the original Lease Agreement executed by RAJUK, at the time of auction sale of the mortgaged property.

That at the time of auction sale of the mortgaged property the Mortgagee Bank shall not transfer the mortgaged property to anybody else other than a Bangladeshi national as per the terms of the original Lease Agreement executed by RAJUK

SCHEDULE OF THE PROPERTY REFERRED TO ABOVE

All that piece & parcel of land measuring 3 (three) katha or 4.95 (four point nine five) decimals situated within Uttara Residential Model Town of Rajdhani Unnayan Kartripakkha in the Sub-Registry Office – Uttara, Mouza – Bailjuri, Police Station – Uttara, being Plot No. 7 (seven), Road No. 19 (nineteen), of Sector No. 13 (thirteen) of the Layout plan of UTTARA RESIDENTIAL MODEL TOWN prepared by the RAJDHANI UNNAYAN KARTIPAKKHA (RAJUK), butted and bounded by:

On the North: Road No 19

On the South: Road No. 20, Plot No. 8

On the East: Road No. 19, Plot No. 5

On the West: Road No. 19, Plot No. 9

alongwith all structure and building constructed or to be constructed thereon together with all rights, interests, benefits, easement etc. attached thereto.

IN WITNESSES WHEREOF, THE BORROWERS-MORTGAGORS HEREUNTO SET HIS SIGNATURE ON THE DAY, MONTH AND YEAR MENTIONED FIRST ABOVE.

1.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mr. A

2.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mr. B

3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mr. C

4. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mr. D

5. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mrs. E

(Signature of the Mortgagors)

Signed in the presence of

(Signatures, names and addresses of the witnesses):

Drafted by:

Advocate Name

M.L.Hotel Tower Ltd,

208,Shahid Syed Nazrul Islam Sarani,

Bijoy Nagar, Dhaka-1000.

BEFORE THE SUB-REGISTRAR, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

AFFIDAVIT

We, (1) Mr. A, (2), Mr. B(3) Mr. C, all are sons of Late Hazi Momtaz Uddin Ahmed of Flat # 4C, House # 2, Road # 20, Sector 4, Uttara, Dhaka (4) Mr. D, Son of- Late Mavi Roushan Uddin Thakur of 438/1/A, Noth Ibrahimpur, Kafrul, Dhaka Cantonment, Dhaka, (5) Mrs. E, W/o – Mr. Bof Flat # 4C, House # 2, Road # 20, Sector 4, Uttara, Dhaka, by nationality – Bangladeshi, by faith – Muslim do hereby solemnly affirm and say as follows:

That we are the sole owners of the property and no one has any share in the said property. That the property is not under any contract for sale or not sold or not mortgaged or encumbered otherwise. Further it is not a public khas/vested property or abandoned or it has not been vested upon the government. That if any of the declarations made herein by us is ever found to be not correct, we shall be held liable for any such mistake or misrepresentation and in case we give any false statement or conceal the truth as regards our right, title, interest and possession over the scheduled property and if all or any of these are detected in future, we shall be held liable for committing criminal offence. That if in future any defect in the description of the Scheduled Property is found, we agree to execute and register a fresh deed or deed of rectification/declaration as would be required in order to make corrected the deed.

THAT THE STATEMENTS MADE ABOVE ARE TRUE TO OUR KNOWLEDGE AND BELIEF AND IN VERIFICATION WHEREOF WE SWEAR THIS AFFIDAVIT ON THIS THE \_\_\_\_\_\_\_\_\_ DAY OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2008, BEFORE THE SUB-REGISTRAR.

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Deponents

The deponent is known to me, identified by me and has signed in my presence.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Identifier