

FORM NO. 4
(Para-11 (a) (1))

**Form of Mortgage Bond for a Advance on account of which
A Government employee has drawn an advance.**

This indenture made on thisday ofTwo thousand and between (hereinafter called the Borrower, which expression shall include his heirs, administrators, executors and legal representatives) of the one part and the Governor of Telangana of the other part.

Whereas the Borrower has applied for and has been granted ad advance of Rupeesto purchase a Motor Car/Motor Cycle/Scooter/Moped/Personal Computer on the terms and whereas one of the conditions upon which the said advance has been granted to the Borrower is that the Borrower will hypothecate the said Motor Car/Motor Cycle/Scooter/Moped/Computer to the Government of Telangana (hereinafter called the Government) as a security for the amount lent to the borrower and whereas the Borrower has purchased with or partly with the amount so advanced as aforesaid the Motor Car/Motor Cycle/Scooter/Moped/Computer particulars whereof are set out in the schedule hereunder written.

Now this indenture witnesses that in purchase of the said agreement and for the consideration aforesaid, the Borrower, doth hereby covenant to pay to the Government the sum of Rs.....aforesaid or the balance thereof remaining unpaid at the date of these presents by equal payments of Rs.....each on the first working day of every month and will pay interest on the sum for the time being remaining due and owing and the borrower, doth agree that such payments may be recovered by monthly deductions from his salary and in further purchase of the said agreement the Borrower, doth hereby assign and transfer unto the Government, the Motor Car/Motor Cycle/Scooter/Moped/Computer the particulars whereof are set out in the schedule hereunto written by way of security for the said advance and the interest thereon.

And the Borrower, doth hereby agree and declare that he/has paid in full the purchase price of the said Motor Car/Motor Cycle/Scooter/Moped/Computer and that the same is his absolute property and that he has not pledged and so long as any

moneys remain payable to the Government in respect of the said advance, will not sell, pledge or part with the property in or possession of the said Motor Car/Motor Cycle/Scooter/Moped/Computer, provided always and it is hereby agreed and declared that if any of the said installments of principal or interest shall not be paid or recovered in the manner aforesaid within ten days after the same are due or if the Borrower shall die or at any time cease to be in the service of the Government or if the borrower shall sell or pledge or part with the property in or possession of the said Motor Car/Motor Cycle/Scooter/Moped/Computer or becomes insolvent or makes any composition or arrangement with his creditors or if any person shall take proceedings in execution of any decree or judgment against the Borrower, the whole of the said principal sum which shall then be remaining due and unpaid together with interest thereon shall forthwith become payable, and it is hereby agreed and declared that; the Government may on the happening of any of the events hereinbefore mentioned seize and take possession of the said Motor Car/Motor Cycle/Scooter/Moped/Computer and either remain in possession of the said Motor Car/Motor Cycle/Scooter/Moped/Computer and either remain in possession hereof without removing the same or else may remove and sell the said Motor Car/Motor Cycle/Scooter/ Moped /Computer either by public auction or private contract and may out of the sale proceeds retain the balance of the said advance then remaining, unpaid and any interest due thereon and all costs charges, expenses and payments properly; incurred or made in maintaining or defending or realizing their rights hereunder and shall pay over the surplus if any to the borrower, his executors administrators or personal representatives, provided further that the aforesaid power of taking possession or selling of the said Motor Car/Motor Cycle/Scooter/ Moped/Computer shall not prejudice the right of the Government to use the Borrower or his personal representatives for the said balance remaining due and interest or in the case of the Motor Car/Motor Cycle/Scooter/Moped/Computer being sold the amount by which the net sale- proceeds fall short of the amount owing and the Borrower hereby further agrees that so long as, any moneys are remaining due and owing to the Government, he, the Borrower will insure and keep insured the said Motor Car/ Motor Cycle/Scooter/Moped/Computer against damage by fire, theft or accident with an insurance company and will produce evidence to the satisfaction of the Head of the Department, that the insurance company with whom the said Motor Car/Motor Cycle/Scooter/Moped/Computer is insured have received notice that the Government are interested in policy and the Borrower hereby further agrees that he will

not permit or suffer the said Motor Car/Motor Cycle/Scooter/Moped/Computer to be destroyed or injured or to deteriorate in a greater degree than it would deteriorate by reasonable wear and tear thereof and further that in the event of any damage or accident happening to the said Motor Car/MotorCycle/Scooter/Moped/ Computer the Borrower will forthwith have the same repaired and made good.

SCHEDULE

Description of Motor Car/Motor Cycle/Scooter/Moped//Computer :

Maker's Name:

Description:

Number of Cylinders:

Engine Number. Chassis

Number.

Cost Price.

In witness whereof the said (Borrower's name) and **Sri**.... Director ... of Economics and Statistics Hyderabad.....for and on behalf of the Governor of Telangana have hereunto set their respective hands.

Signed by the said..... in the presence of

(Signature of witnesses)

(Signature and Designation
Of the Borrower)

1.

2.

Signed by **Sri** _____, Director, Directorate of Economics and Statistics, Telangana, Hyderabad.....

In the presence of

(Signature of witnesses)

(Signature and Designation
of the Officer)

1.

2.