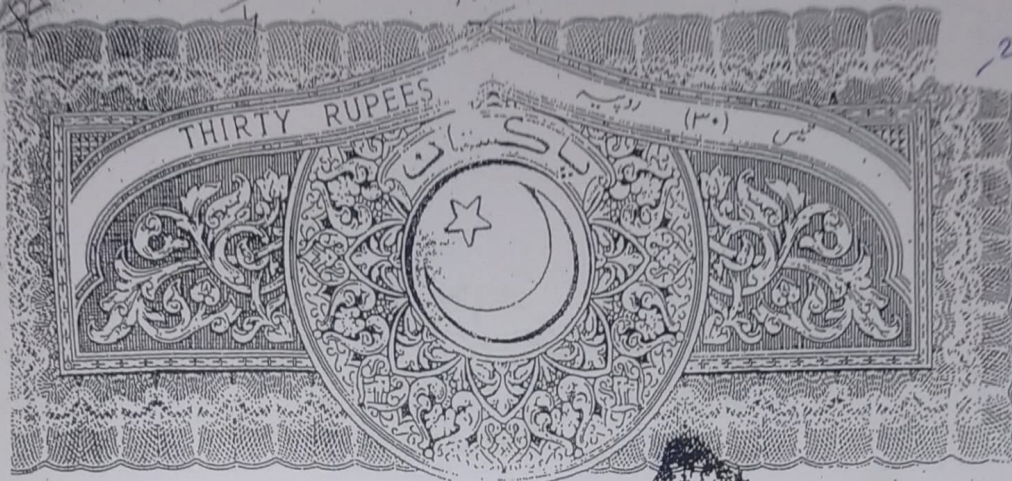




Annex 'B'

MORTGAGE DEED

OF RS: 1,00,000/-

This Mortgage Deed is made at ~~Rawalpindi~~ on the 28th day of ~~March~~ in the year 2001 BETWEEN M/S Bahria Town (Pvt) Limited, Rawalpindi, a company registered under the Companies Ordinance 1984, (hereinafter referred to as the "Sponsor" which expression shall, where the context so admits, include its executors, administrators, legal representatives, assigns and successors-in-interest) of the One Part and the Capital Development Authority, an authority established under the CDA Ordinance, 1960, (hereinafter referred to as "the Authority", which expression shall include its successors-in-office, representative and assigns) of the other part.

Whereas the Sponsor has applied to the Authority in pursuance of ICT (Zoning) Regulation, 1992, for approval of a Housing Scheme over an area of 2501 kanals on land bearing Khasra Nos. 298, 301, 324, 325, 326, 327, 330, 331, 332, 358, 367, 368, 369, 370, 370/1, 371, 373, 374, 376, 377, 378, 379, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 416, 418, 419, 420, 421, 422, 423, 424, 425, 427, 429, 438, 439, 440, 441, 442, 443, 3038, 3039, 3040, 3042, 3043, 3044, 3045, 3046, 3047, 3048, 3049, 3055, 3057, 3058, 3059, 3060, 3066, 3564, 3565, 3567, 3619, 3620, 3621, 3638, 3639, 3640, 3641, 3642, 3736, 3737, 3738, 3739, 3740 in Village Kotla Kaian (Zone V), District ~~Rawalpindi~~. The authority has agreed to approve the Scheme on the condition that the sponsor deposits with the Authority as security a sum of Rs. ~~one lakh~~ (Rupees ~~1,00,000/-~~) towards cost of development of the scheme or, in the alternative, mortgages with the Authority 30% of the saleable area of the said Housing Scheme.

And whereas, the sponsor has elected to mortgage with the Authority, 30% of the saleable area of the Scheme.

Now, therefore, this deed witnesseth as follows:-

1. As a security for the proper development of the scheme in accordance with the engineering designs, detailed specifications of services/utilities and time schedule approved and laid down by the Authority, the sponsor hereby grants, assures, demises and mortgages unto the Authority, Plots No.

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EXECUTANT

Sub-Registrar
Rawalpindi

1. Tahir Mahmood Khan S/o Muhammad Asghar Khan, Gulrez-VI, Rawalpindi.
NIC No. 210-62-001506
2. Tauqir Ahsan Farooqui S/o Muhammad Ahsan Farooqui, GA-310, Chishtiaba
Rawalpindi. NIC No. 224-59-072492

EXECUTANT

Witness No. 1:

Witness No.2: Tangin Ahrom Farang

Sub-Reg³

Residential Plots

i) Phase V
10 Marlas Plots (250 Sq. Yards)

Plots No. 126-159, 160-163, 167, 168, 178, 213, 214-233, 168, 276-298, 299-321, 322-347, 348-371, 234-351, 388-392, 88-107, 108-117.

Total Plots 211 Area 87.92 Kanals.

ii) Phase V
1 Kanals Plot (500 Sq. Yards)

Plots No. 790-803, 804-816, 818-844, 851-877, 878-895, 898-900

Total Plots 132 Total Area 110 Kanals.

iii) Phase VI
1 Kanals Plots (500 Sq. Yards)

Plots No. 1-45, 321-336, 351-365, 342-347, 348, 349, 350, 372-377, 378-387, 388-393, 394-399, 400-405, 408, 410-414, 366-371.

Total Plots 131 Total Area 109.17 Kanals

Total Area 10 Marla (Phase-V)	087.92 Kanals
Total Area 01 Kanal (Phase-V)	110.00 Kanals
Total Area 01 Kanal (Phase-VI)	109.17 Kanals

Total Area: 307.09 Kanals

Commercial Plots

Phase II	08.13 Kanals
Phase III	08.06 Kanals
Phase IV	10.57 Kanals
Phase V	03.40 Kanals
Phase VI	09.01 Kanals

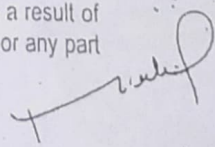
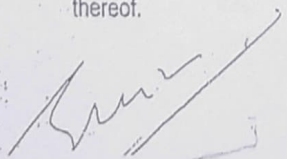
Total Area= 37.81 Kanals

Shown in red colour on the attached scheme plan, bearing drawing No.

- 2 The Sponsor shall pay all stamp duties, registration charges and other accidental expenses for and in connection with this and any other document to be required for the redemption of this mortgage deed.
- 3 The Authority shall release the mortgaged plots in proportion to the development that may be completed by the Sponsor.

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- On completion of 25% of the development work, 25% of the mortgaged plots shall be released to the sponsor.
 - On completion of 50% of the development work, another 25% of the mortgaged plots shall be released to the sponsor.
 - On completion of 75% of the development work, another 25% of the mortgaged plots shall be released to the sponsor.
 - On completion of 100% of the development work, remaining 25% of the mortgaged plots shall be released to the sponsor.
4. If the Sponsor fails to abide by any of the terms of the undertaking which is being given by the sponsor to the Authority separately in this behalf, the approval may be withdrawn and the scheme shall be taken over by the Authority without any financial liability.
5. The plots mortgaged to the Authority as a security towards the development of the scheme shall be open to inspection at any time by any officer of the Authority deputed for the purpose.
6. The Sponsor hereby covenants with the Authority and guarantees as follows:-
- a) That it will from time to time and at all times hereafter comply with all the regulations framed by the Capital Development Authority under the CDA Ordinance, 1960.
 - b) That the property hereby mortgaged is exclusive and absolute property of the sponsor in which no one else has any claim, concern, right or interest of whatsoever nature.
 - c) That it has a legal right, full power, absolute authority to mortgage the aforesaid property by way of such mortgage.
 - d) That it has not prior to the date of THESE PRESENTS done, made, committed, caused or knowingly suffered to be done any act under a deed or matter whereby the right to this mortgage has been or may be impaired.
 - e) That it hereby declares that the property offered as security for development of the scheme is free from all sorts of encumbrances and charges and undertakes that the said property shall not be sold or charged without the prior approval in writing of the Authority.
 - f) That it shall not put the said property in any other charge or otherwise transfer the same or any part thereof in any way and would keep and hold the Authority secured, harmless and indemnified against all losses and damages caused to be suffered or sustained by the Authority as a result of any defect in its title or any one with respect to the said property or any part thereof.



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CERTIFICATE

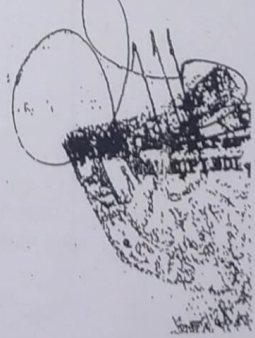
Registered at No. 3588 Book No. 1 Vol. No. 2128 on
pages 200 and a duplicate copy is pasted in addl. Book No. 1
Vol. No. 3110 on pages 331 on this 23rd day of May 2001.
332

The executants and the witnesses have put their respective hands to this deed
in my presence.


Sub-Registrar
Rawalpindi.

CERTIFICATE

The Deficiency of Rs: 3000/- is deposit in State Bank of India
Rawalpindi Vide Challan No: B-28 Dated: 21 May, 2001.


Sub-Registrar
Rawalpindi.