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Annex -B

MORTGAGE DEED

THIS DEED OF MORTGAGE is made at Islamabad on this October 8, 2013 BETWEEN M/s Bahria Town (Pvt) Limited, Islamabad, a company registered under the company ordinance 1984, (hereinafter referred to as a "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.

Executant : _____

Head Registrar
Federal Treasury Office
Islamabad

Presented for registration of Mortgage Deed by Cdre @ Muhammad Ilyas Chief Executive of M/s Bahria Town (Pvt) Ltd. Islamabad/Rawalpindi before me in the office of J/Sub Registrar, Islamabad on this Mon day of 2nd Dec between the hours 11 to 12.

EXECUTANT:

Cdre @ Muhammad Ilyas
Chief Executive
M/s Bahria Town (Pvt) Ltd.

J/Sub Registrar,
Islamabad

Execution and completion of this Deed of Mortgage has been admitted by the said Executant who subscribes to and abides by all the terms and conditions set forth in the body of this _____.

The Executant is identified by:-

1. Naveed Ahmed son of Nisar Ahmed R/o St No.10, Safari Villas, Bahria Town, House No.3, Kotha Kalan, Rawalpindi CNIC No. 37401-1491699-7
2. Malik Safdar Hussain son of Ijaz Hussain R/o Chak Amraal, P.O Khas, Tehsil & District Rawalpindi CNIC No. 37405-2801480-3

The witnesses are relied upon.

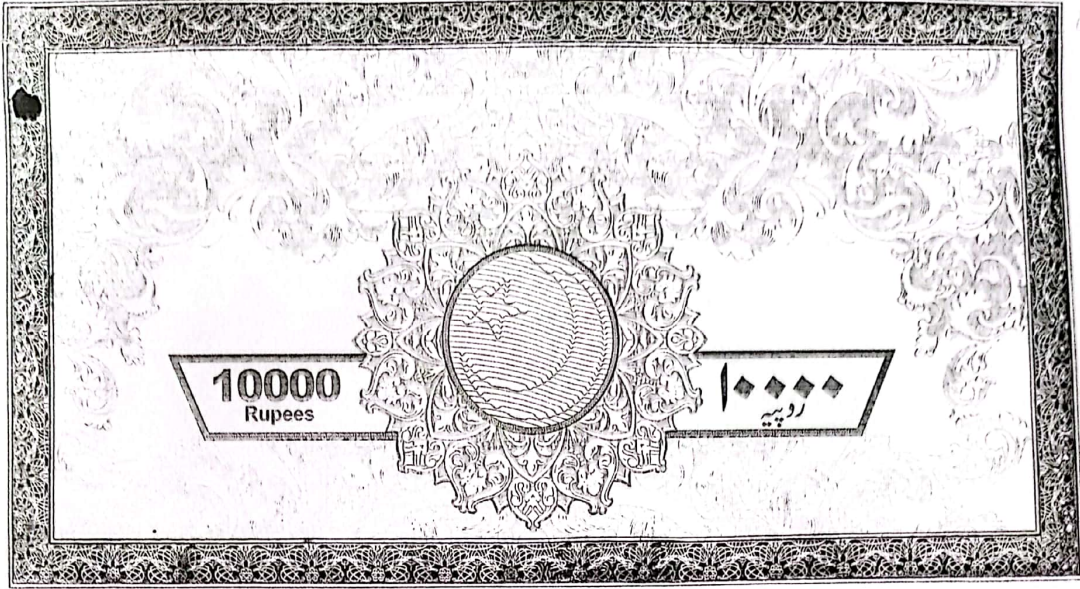
EXECUTANT: _____

WITNESSES:

1. _____

2. _____

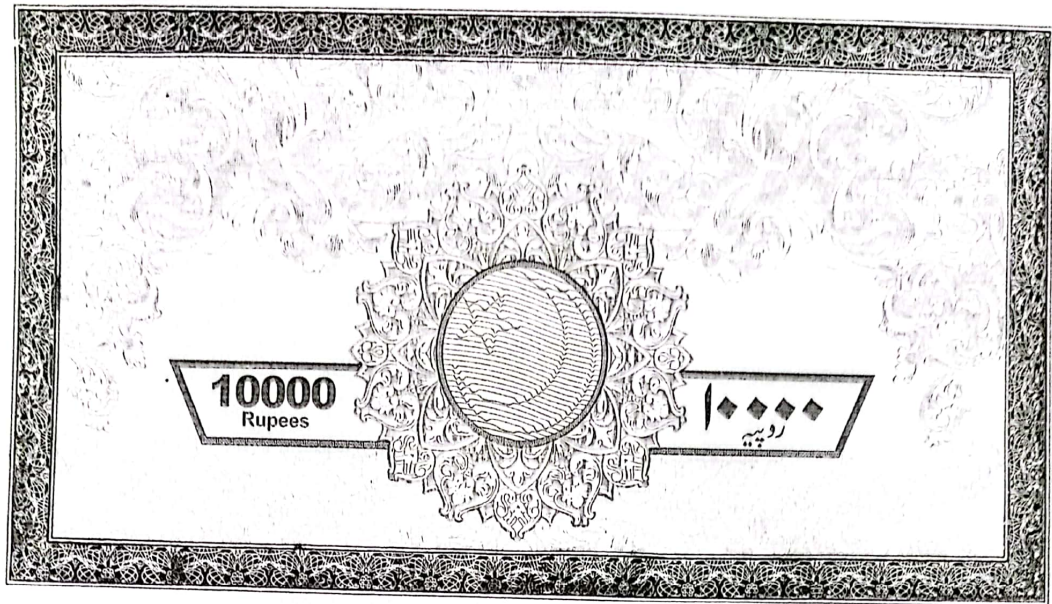
J/Sub Registrar,
Islamabad



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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 711.30 Kanals on land bearing Khasra No. 3435 in Kotha Kalan, Tehsil & District Islamabad and Khasra Nos. 3237/1, 3405, 3406 in Village Humak Tehsil & District Islamabad.

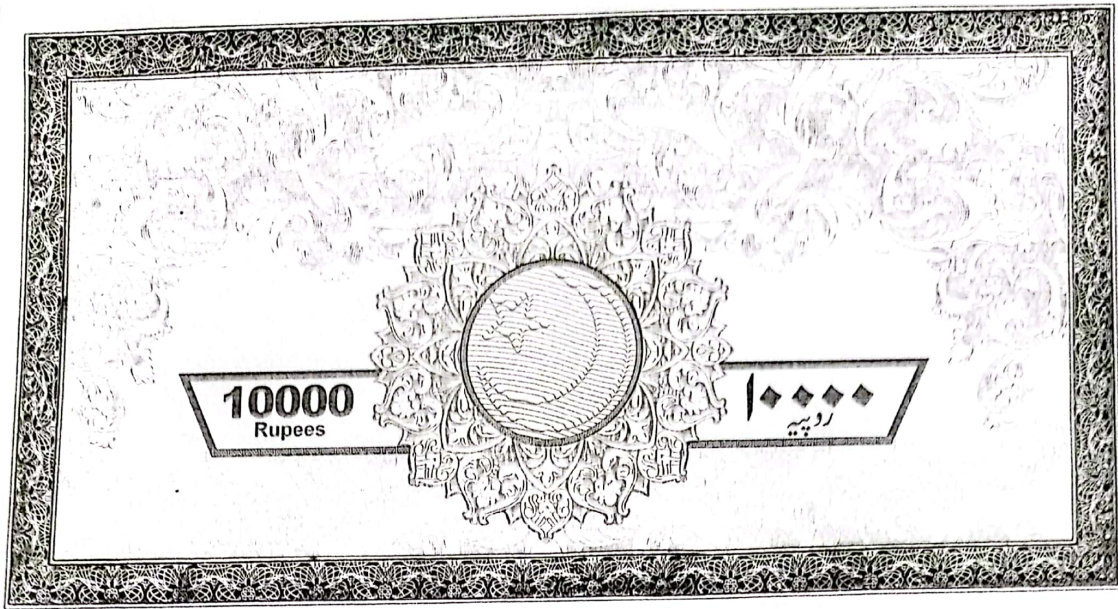
Executant : _____



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The Authority has agreed to approve the Mortgage Deed of Phase VII Ext. Mouza Kotha Kalan & Humak Bahria Town Housing Scheme on the condition that the sponsor deposits with the Authority as security a sum of Rs. _____ towards cost of development of the scheme or in the alternative mortgages with the Authority 20% of the saleable area of the said land Housing Scheme and whereas, The sponsor has elected to mortgage with the Authority, 20% of the saleable area of the Scheme.

Executant : _____



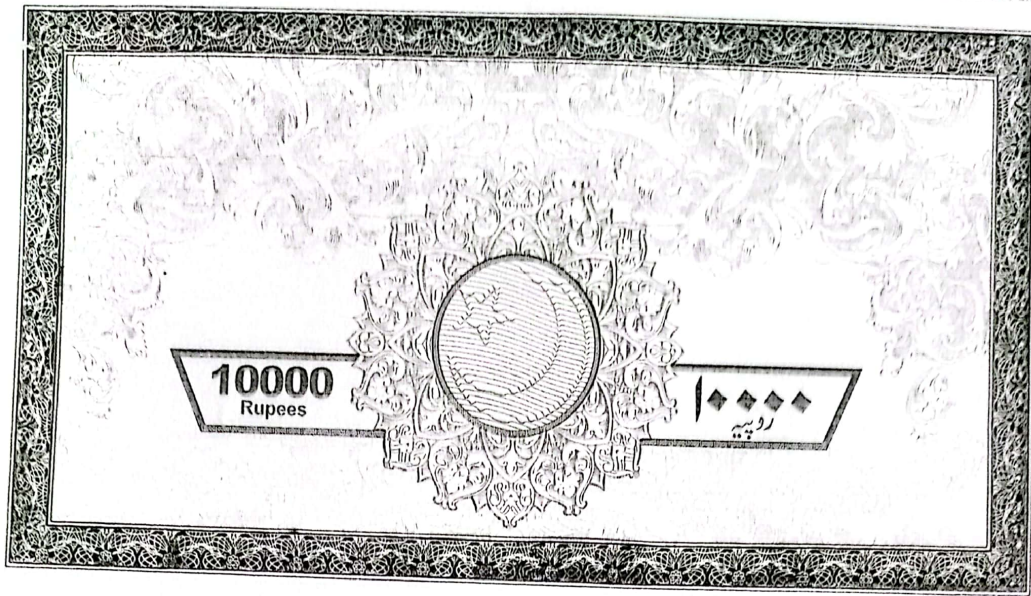
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**NOW, THEREFORE, THIS DEED WITNESSETH AS
FOLLOWS:**

As a security of the proper development of the scheme in the 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, 81K-16M land under plots No. shown in red color on the attached Scheme Plan, bearing drawing No.

Executant : _____



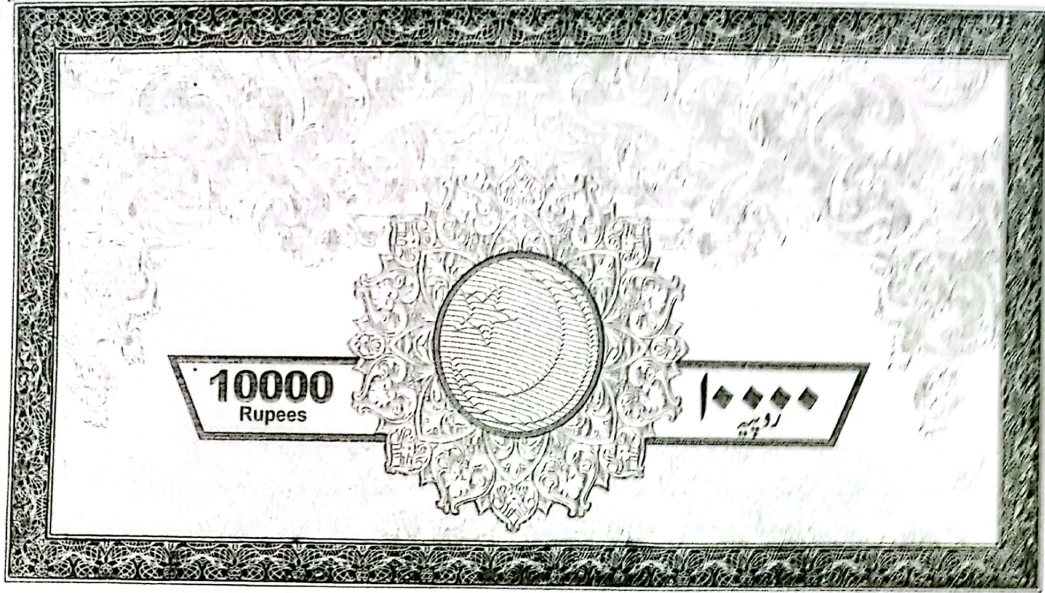


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RESIDENTIAL PLOTS:

1. Plot No. 1129-1136, 1138 St No.54 & 1139, 1142, 1147
Road C 06K-19M
2. Plot No. 1094, 1096, 1198 & 1100, 1101 St No. 46 and Plot
No. 1103 1108 & 1110-1111 St No. 54 12K-05M
3. Plot No. 1061-1066 St No. 50 and 1068-1073 St No.46
08K-19M
4. Plot No. 1013 & 1015-1017 St No.45 and 1018-1022
St No.47-a 07K-08M

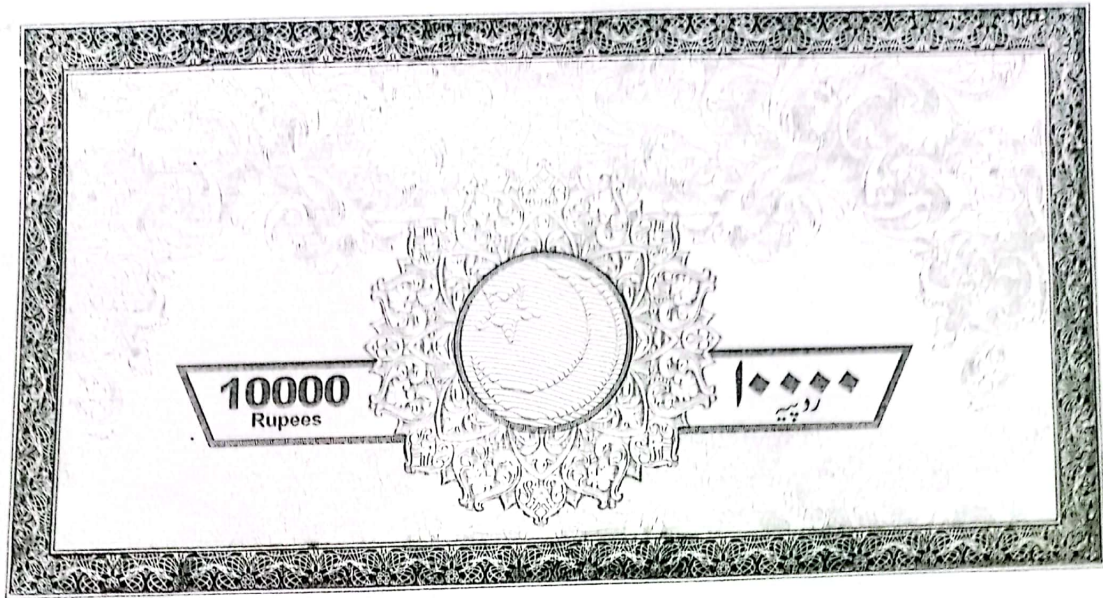
Executant : _____



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5. Plot No. 1006-1011 ST No. 45 and 1024-1026 & 1028
St No.47-a 07K-19M
6. Plot No. 940-h, 940-a, 941, 943, 947, 949, 950
Central Avenue & Plot No. 982, 990, 992, 993 & 995, 997
St No.45 11K-19M
7. Plot No. 952, 953 & 956, 958 Central Avenue and Plot No.
964, 968, 970, 975 & 977, 981 St No. 45 08K-06M
8. Plot No. 926, 926-b, 926-i St No. 44 08K-04M

Executant : _____



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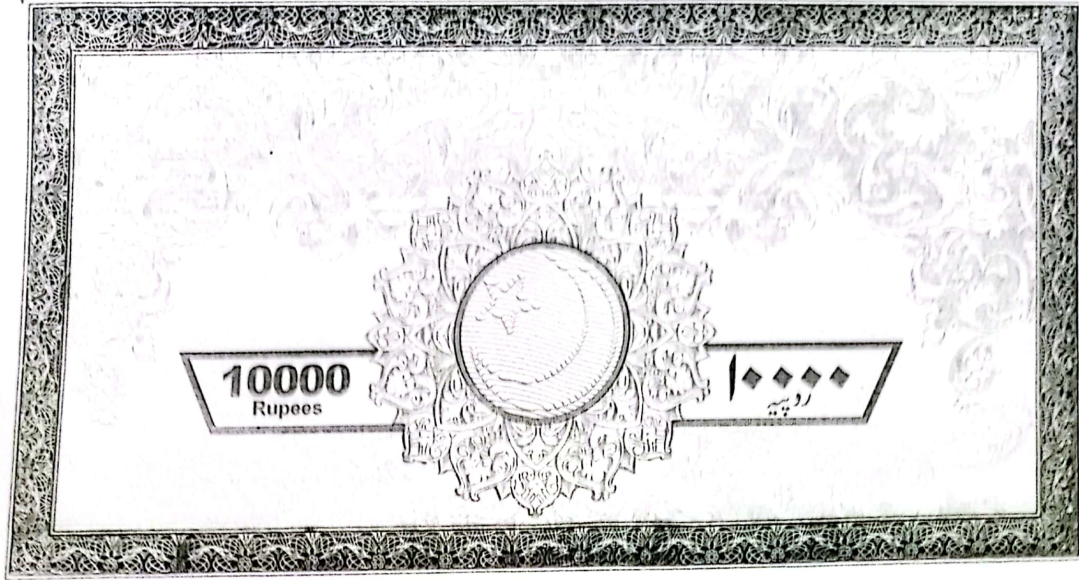
9. Plot No. 824, 829 St No. 98 & Plot No. 817, 822
St No. 39 05K-06M

Commercial / Parking & Plots:

10. Plot No. 13 to 16 with parking 03K-07M

Total Area 81K-16M

Executant : _____



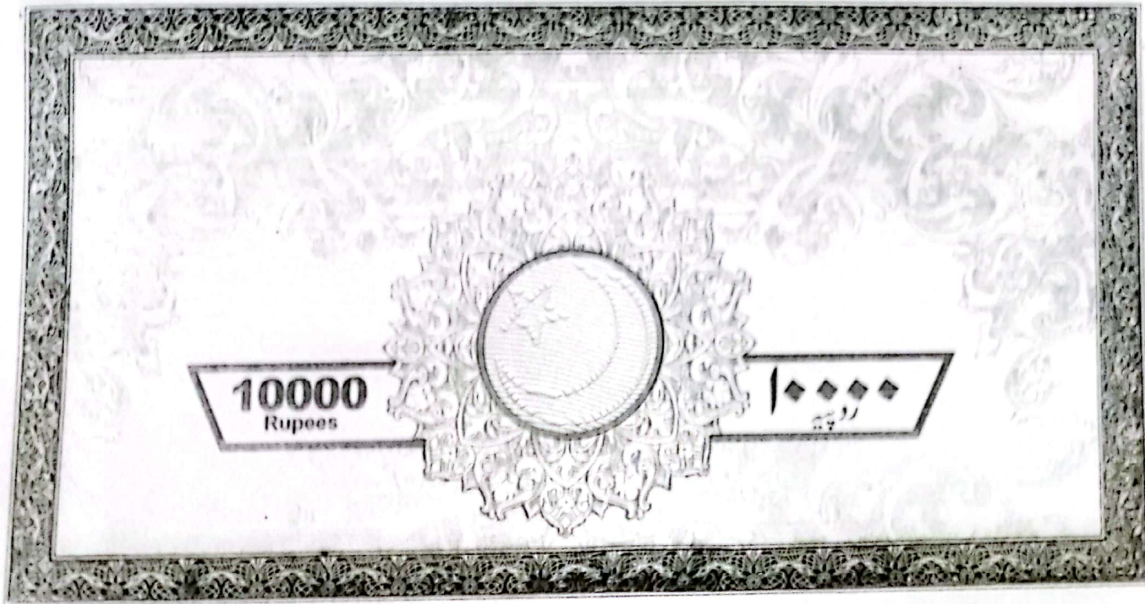
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The Sponsor shall pay all stamp duties, registration charges and other incidental expenses for and in connection with this mortgage deed.

1. The Authority shall release the mortgaged plots in proportion to the development that may be completed by the Sponsors:-

- On Completion of 20% of the development work, 25% of the mortgaged plots shall be released to the sponsors.
- On Completion of 50% of the development work, another 25% of the mortgaged plots shall be released to the sponsors.

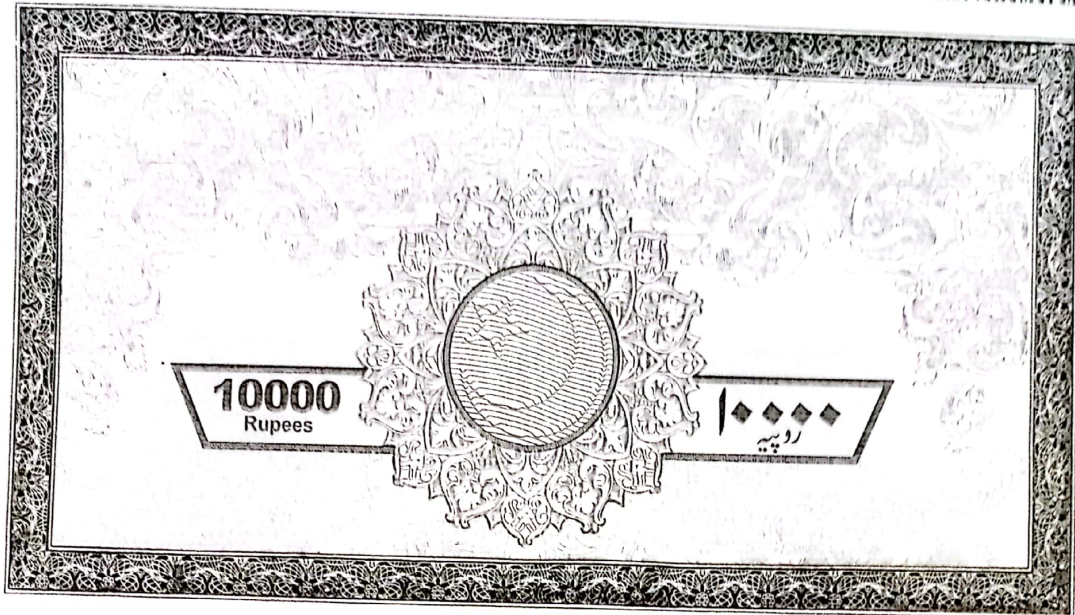
Executant : _____



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- On Completion of 75% of the development work, another 25% of the mortgaged plots shall be released to the sponsors.
 - On Completion of 100% of the development work, remaining 25% of the mortgaged plots shall be released to the sponsors.
2. 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,

Executant : _____

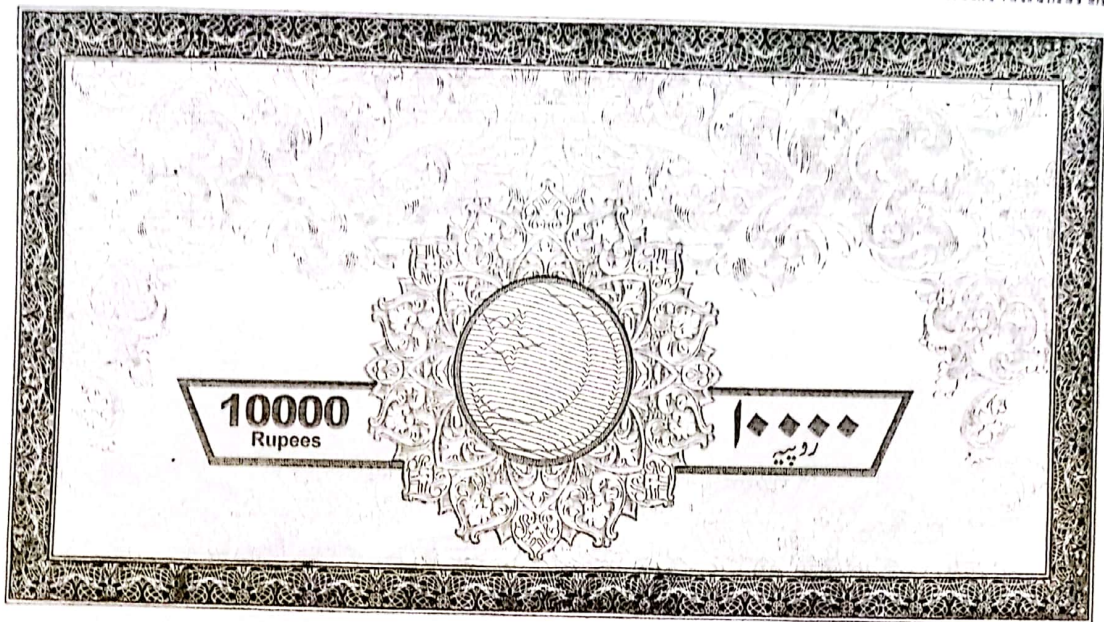


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The approval may be withdrawn and the scheme shall be taken over by the authority without any extra liability.

3. 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.
4. The sponsor hereby covenants with the Authority and guarantees as follows:-

Executant : _____



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- a) That it will from time and at all time 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.

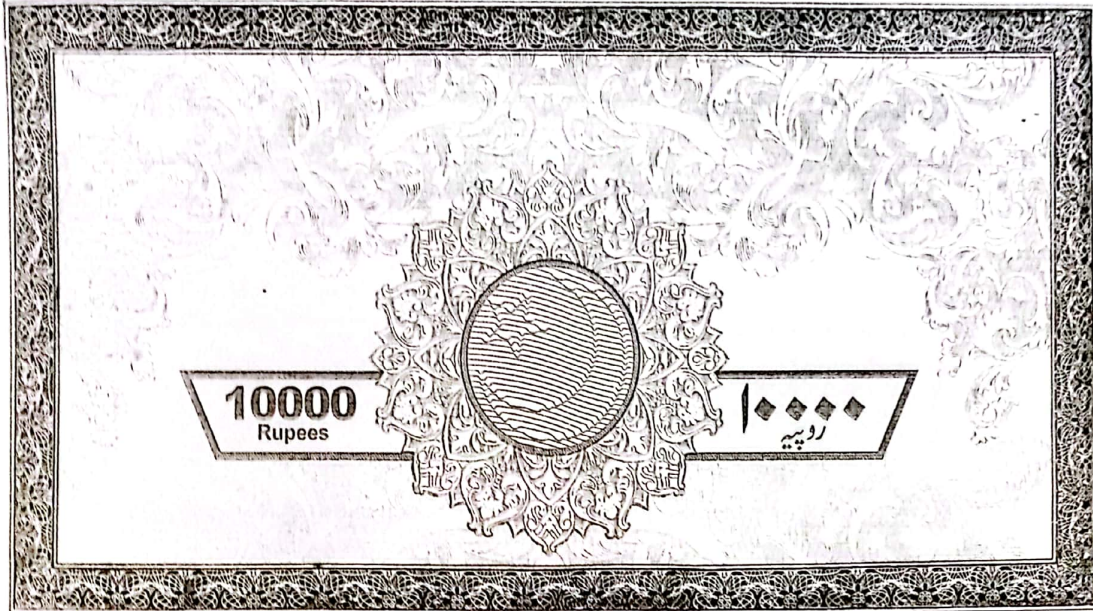
Executant : _____



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- 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 prior to the date of the 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.

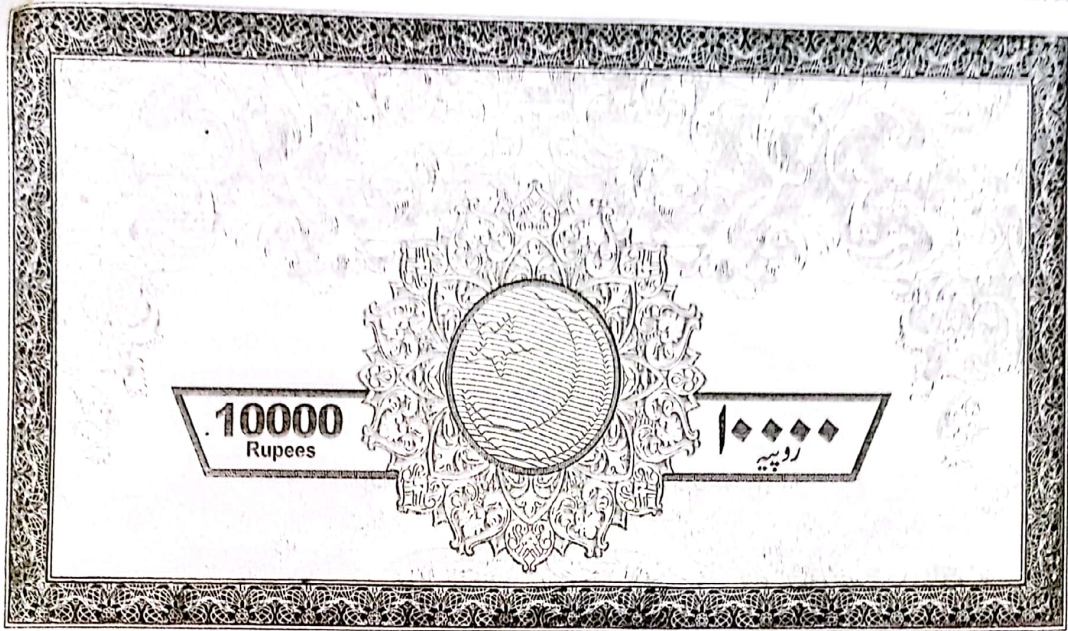
Executant : _____



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- 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 approved in writing of the Authority.

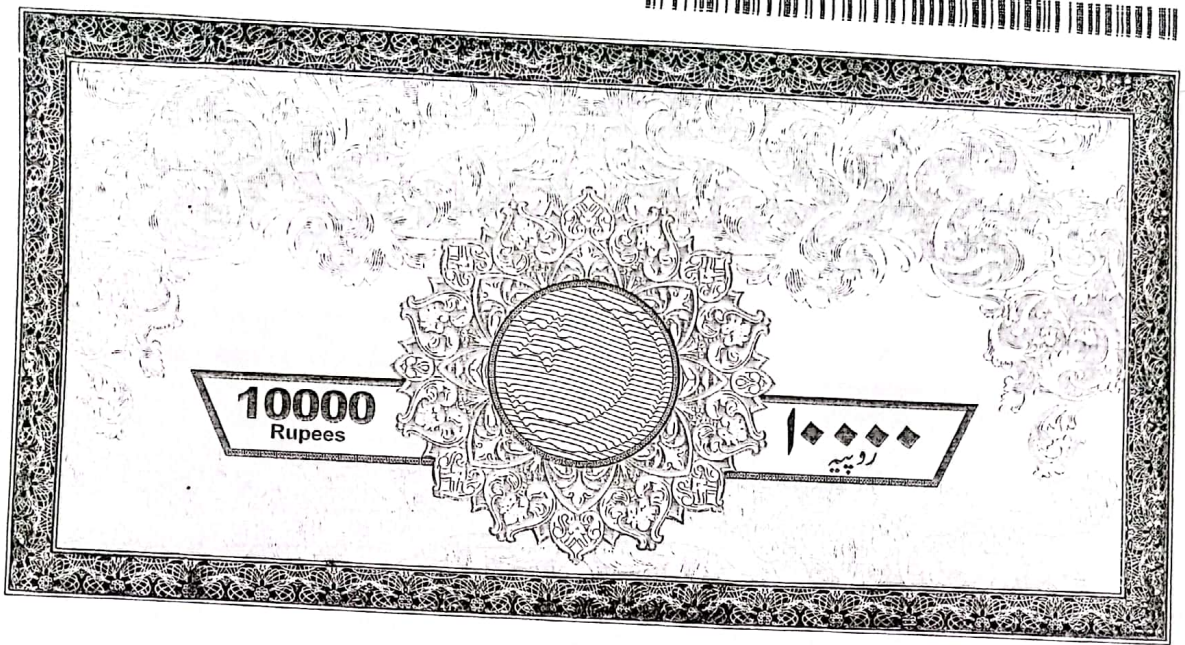
Executant : _____



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- f). That it shall not put the said property in any other charge or otherwise transfer the same or nay party 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 to the said property or any part thereof.

Executant : _____

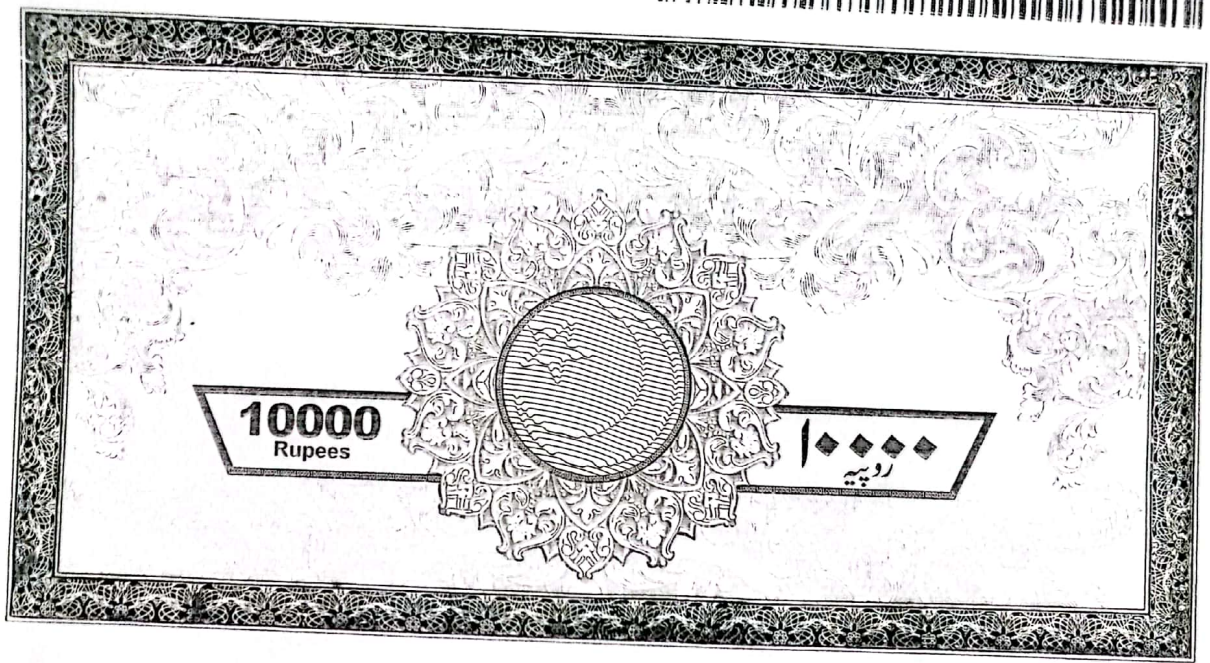


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- g) That it shall keep the property mortgaged with the authority as security till the entire scheme is fully developed in accordance with the approved plan and designs of service.

Executant : _____



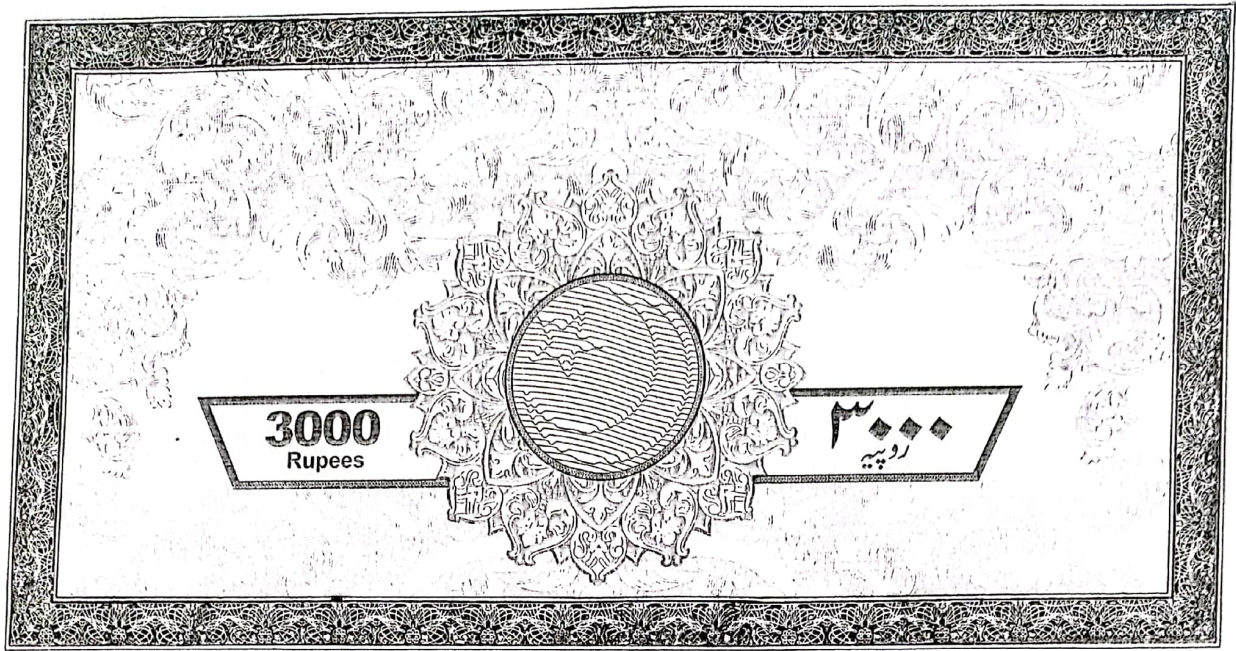


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5. In case the sponsor fails to develop the scheme in accordance with approved layout plan and services designs as required by the authority under the preceding clauses, the authority shall without any further notice to or concurrence on the part of the sponsor, be entitled to:-

Executant : _____

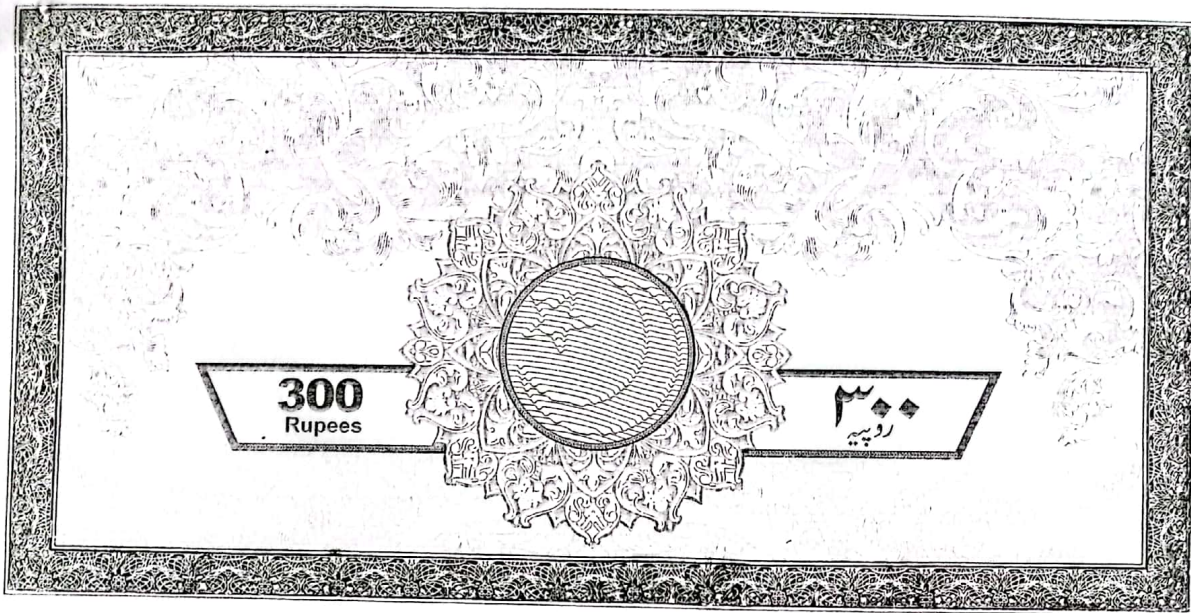




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- i). Take over possession of the mortgaged property.
- ii) Sell or dispose of the said property or any part thereof together or in parcel, on the account and at the risk of the sponsor, either privately or by public auction or by private contract, on such terms and conditions as the authority shall think fit and proper, without the bid and intervention of a court of law and without prejudice to the authority's rights to execute the necessary sale deed, present it for registration and get the same registered and have the necessary mutation of names entered in the government and Authority's

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/Municipal records and on such transfer the property shall vest in the transferee and all rights in or to the property transferred as if the property had been sold to the transferee by the owner and for the purposes aforesaid or any of them to make agreement, execute assurance and give effectual receipt for discharge for the purchase money and do all other acts and things for completing the sale shall think proper and the aforesaid power shall be deemed to be a power to sell concur in selling without the Intervention of the court.

Executant : _____