

H.P.F.R FORM 17

[Referred to in note below HPFR 10.16 (ix) and note 3 below HPFR 10.17]

AGREEMENT TO BE EXECUTED AT THE TIME OF DRAWING AN ADVANCE FOR THE PURCHASE OF LAND ON WHICH TO CONSTRUCT A HOUSE OR OF A HOUSE READY MADE.

AN AGREEMENT made this..... Day of20___Two thousand _____and one between Of (hereinafter called the borrower, which expression shall include his legal representatives and assigns) of the one part and the Chairman, HP Housing Board through CEO-cum-Secretary (hereinafter called the Chairman) of the other part. Whereas the Borrower has agreed to purchase for the purpose of erecting a house thereon the piece of land situated in in the registration district of sub-district.....thana..... containing.....more or less and bounded on the north by on the south.....on the east by..... and on the west by..... for the sum of Rupees.....And whereas the borrower has under the provisions of the Himachal Pradesh Financial Rules (hereinafter referred to as the said rules which expressions shall include any amendments thereof for the time being inforce) applied to the Chairman for a loan of Rs..... To enable him to purchase the said piece of land and the Chairman has agreed to lend the said sum of Rs..... to the Borrower on the terms and conditions hereinafter contained. Now it is hereby agreed between the parties hereto that in consideration of the sum of Rupees..... Paid by the Chairman to the Borrower (the receipt of which the Borrower hereby acknowledges) the borrower hereby agrees with the Chairman (1) to repay the Chairman the said amount with interest calculated according to the said rules by monthly deductions from his salary as provided for by the said rules and hereby authorizes the Chairman to make such deductions and (2) within one month from the date of these presents to expend the full amount of the said loan in the purchase of the said piece of land if the actual price paid is less than the loan to repay the difference to the Chairman, forthwith and (3) to execute a document mortgaging the said piece of land and the house to be erected thereon to the Chairman as security for the amount lent to the Borrower as aforesaid and interest in the form provided by the said rules AND IT IS FURTHER AGREED that the Borrower shall immediately he has purchased the said piece of land commence and erect thereon a suitable residence or his own use AND IT IS HEREBY LASTLY AGREED AND DECLARED that if the said piece of land has not been purchased and mortgaged as aforesaid within one month from the date of these presents or f the Borrower within that period becomes insolvent or quits the service of Chairman or dies the whole amount of the loan and interest accrued thereon shall immediately become due and payable.

IN WITNESS whereof the borrower has hereunto set his hand the day and year first before written.

SIGNED by the said

In the presence of___

