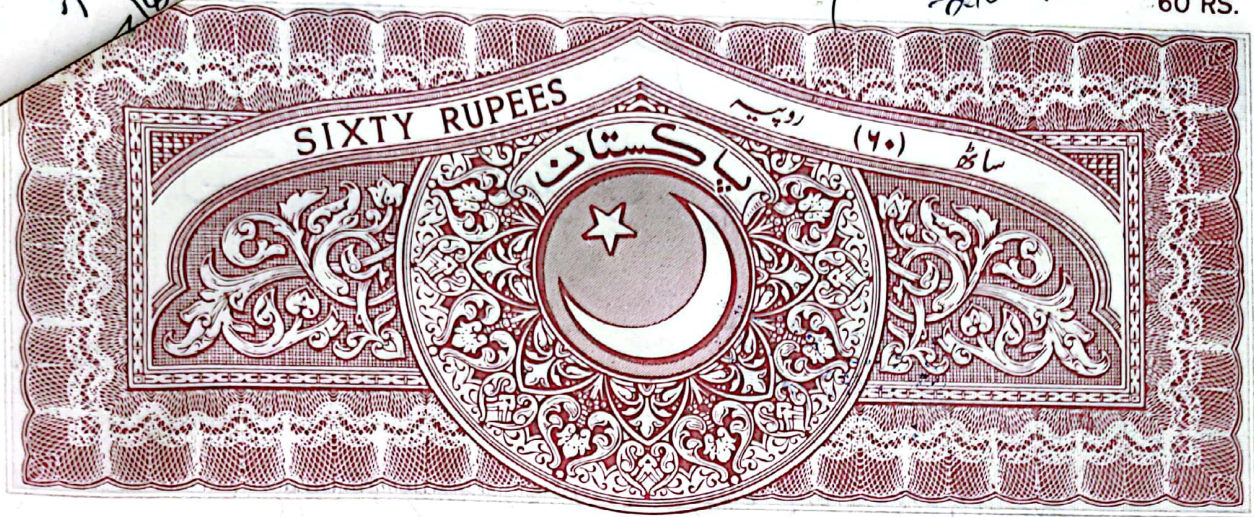




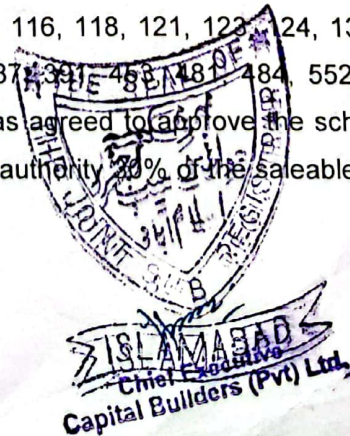
MORTGAGE DEED

THIS DEED OF MORTGAGE is made at Islamabad on this 13th day of Aug 2005, between M/S Capital Builders (Pvt) Ltd a company (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, Islamabad, 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 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 800 Kanals Land bearing Khasrajat Nos. 607, 565, 545, 542, 541, 610, 609, 553, 606, 611, 612, 613, 614, 558/1, 554, 1087/557, 1053/596, 1055/596, 1054/596, 584, 580, 581, 583, 579, 603, 602, 601, 605, 600, 544, 619, 618, 561, 578, 571

Mouza SangJanni

62, 131, 168, 53, 54, 55, 313, 307, 315, 176, 308/1, 192, 200, 202, 175, 308, 309, 182, 265, 266, 268, 303, 304, 305, 306, 80, 66, 68, 81, 94, 60, 52, 128, 129, 144, 61, 96, 208, 218, 181, 325, 207, 206, 322, 204, 203, 201, 205, 320, 323, 319, 132, 133, 134, 136, 137, 142, badana Khurd, 29, 976, Paswaal
3, 5, 57, 63, 81, 86, 90, 91, 92, 93, 94, 97, 105, 106, 114, 116, 118, 121, 123, 124, 137, 150, 195, 196, 205, 247, 250, 254, 267, 285, 286, 287, 391, 458, 484, 552/359; in Mouza Saray Madhu, Islamabad. The authority has agreed to approve the scheme on the condition that the sponsor mortgages with the authority 20% of the saleable area of the said Housing Scheme.

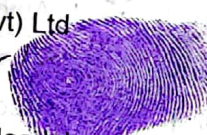


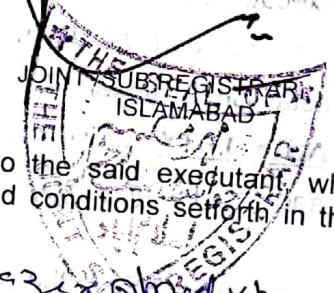
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SH. BILAL BASOOL
 STAMP VENDOR
 NO. 40. ISLAMABAD
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through its chief executive Tasaddug Pervez

Presented for Registration of this Deed of Mortgage by M/S Capital Builders (Pvt) Ltd, before me at the office of Joint /Sub Registrar, Islamabad on this 13th day of Apr 2005, between the 13 to 14 hrs the 50/-

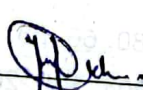
Executant: Chief Executive
Capital Builders (Pvt) Ltd
 For and on behalf of the
 M/S Capital Builders (Pvt) Ltd
 61101-1141482- 

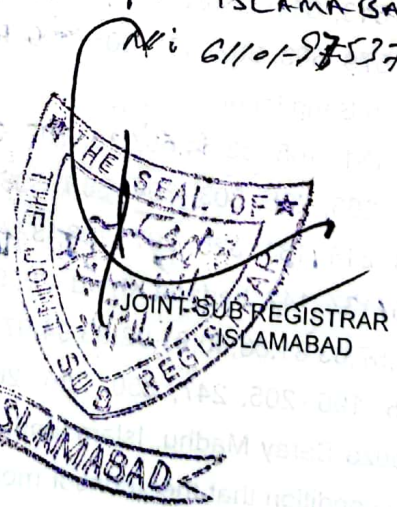


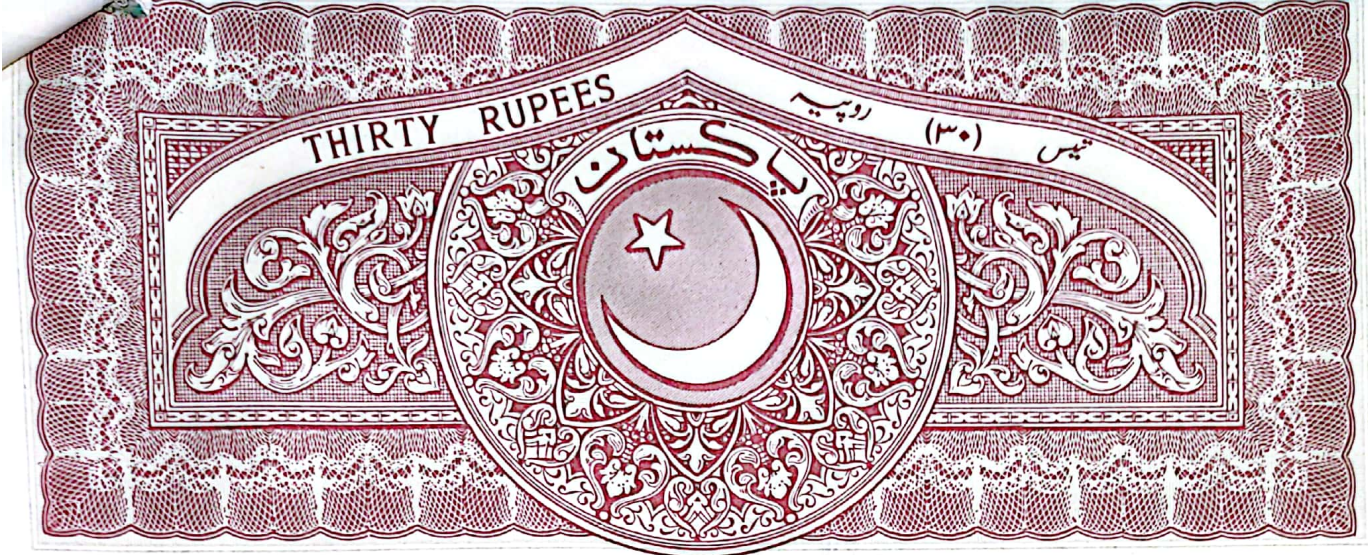
The contents of this deed have been read over to the said executant, who admitted and subscribes to and abide by all the terms and conditions set forth in the body of this deed. The executant is identified by M/S

- No.1. Rana Riaz Ahmed Khan S/O Rana Nazir Ahmed Khan
 H. NO 441. ST. 158. G-11/1 LSR No. 61101-7552392-8
- No.2. YASIR FAROOQ KHAN S/O MOHAMMAD FAROOQ KHAN
 H. NO 726 ST. NO 74 SEC. G-10/4 ISLAMABAD

The witnesses are relied upon.

Executant: Chief Executive
Capital Builders (Pvt) Ltd.
 Witnesses:
 No.1. 
 No.2. 





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;

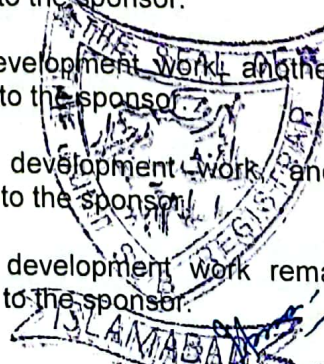
1. As a security for the proper development of the scheme in accordance with the engineering design, detailed specifications of services/utilities and time schedule approved and laid down the authority, the sponsor hereby grants, assures, demises and mortgages unto the Authority plot Nos.625 to 922 and 11.52 Kanals out of commercial area.

Total Area to be Mortgaged

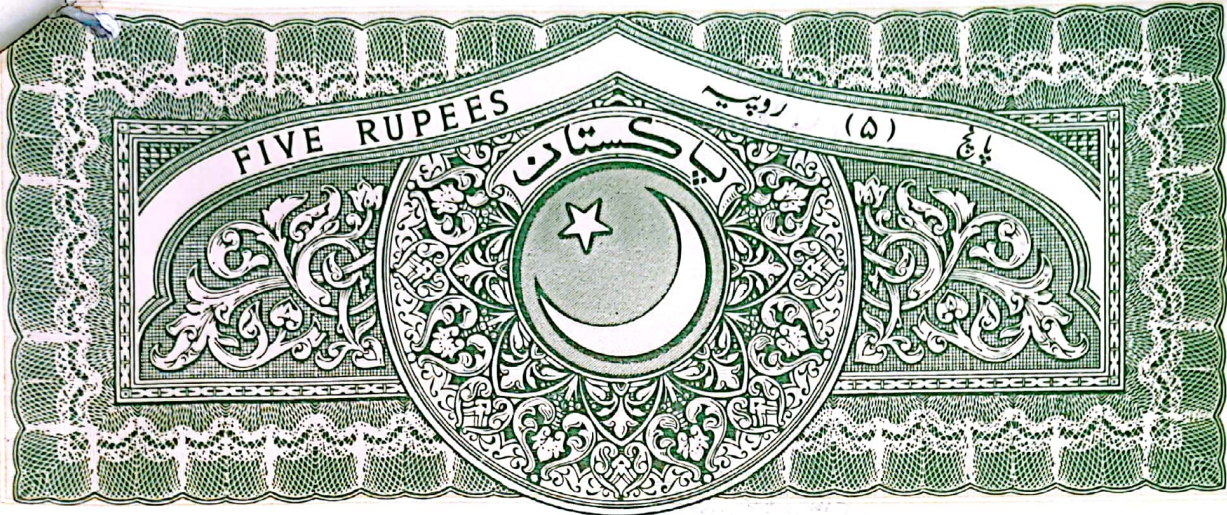
a)	Area of Residential plots	=	120 Kanals
b)	Area of Commercial	=	<u>11.52 Kanals</u>
		=	131.52 Kanals

Total 131.52 Kanals is shown in Red Colour on the attached scheme plan, bearing drawing No. _____

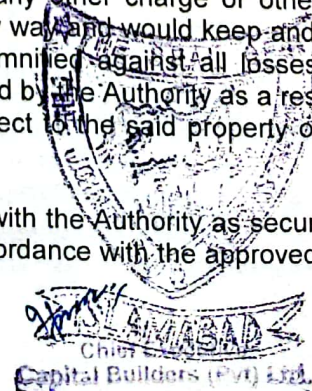
2. The sponsor shall pay all stamp duties, Registration charges and other incidental expenses for and in connection with this and any other documents to be required for the redemption of this Mortgage Deed.
3. The authority shall release the mortgaged plots in proportion to the development that may be completed by the sponsors;
 - = On completion of 25% of the development work, another 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 mortgaged plots shall be released to the sponsor.
 - = On completion of 100% of the development work remaining 25% of mortgaged plots shall be released to the sponsor.

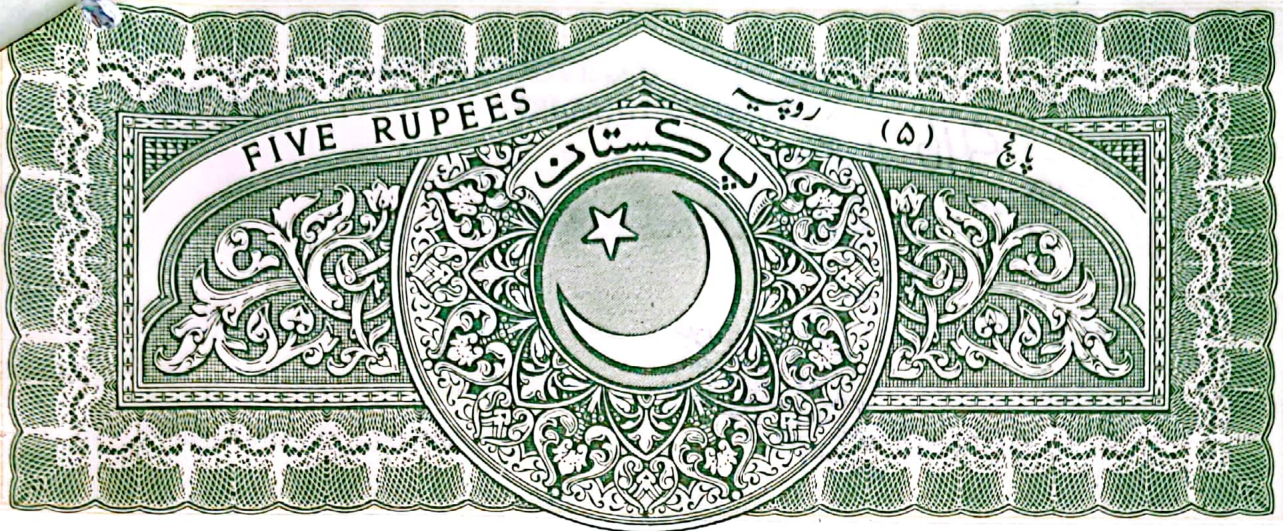


Chief Executive
Capital Builders (Pvt) Ltd.



4. If the sponsor fails to abide by any of the terms of undertaking, which is being given by the sponsor to the authority separated in this behalf, the approval may be withdrawn and the scheme shall be taken over by the authority without any extra liability.
5. The plots mortgaged to the authority as security towards the development of the scheme shall be open to inspection at any time by any officer of the authority deputed for purposes.
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 CDA 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 rights 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 and defect in its title or any one with respect to the said property or any part thereof.
 - 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 services.





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7. 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 if concurrence on the part of the Sponsor, be entitled to:-

- i) Take over possession of the mortgaged property;
- ii) Sell or dispose of the said property or any part thereof, together 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 to for registration and get the same registered and have the necessary mutation of names entered in the Government and Authority's/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 and 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 completion the sale, which the person on or persons exercising powers of 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.

IN WITNESSES WHEREOF both the parties have put their respective hands and seals on the year first above written.

Witnesses:

No.1.

Rana Riaz Ahmed Khan

For and on behalf of the
M/S Capital Builders (Pvt) Ltd

No.2.

YASIR FAROOQ KHAN

For and on behalf of the
Capital Development Authority
MUHAMMAD IQBAL NOORI
Deputy Director General Planning
C.D.A. Islamabad.

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SM. BILAL RASOOL
STAMP VENDOR
NO. 40 ISLAMABAD

CERTIFICATE

Registered at No 4223 on this 13th day of

Aug 2005 and a duplicate copy pasted in Book

No 1 Vol No 1719 on pages 167 to 170.

The executant and witnesses have put their respective
hands in my presence.

JOINT/SUB REGISTRAR
ISLAMABAD

