

UNSTAMPED LETTER OF UNDERTAKING TO BE SUBMITTED BY PROSPECTIVE BORROWER(S) IN CASE OF TAKEOVER OF HOME LOAN

To:
State Bank of India
Chuundale Branch, Wayanad

Date:01/03/21

Dear Sir,

REQUEST FOR TAKE OVER OF HOME LOAN
HOME LOAN ACCOUNT NOS. 520300002789, 5203007285, 5203008685
NAME OF THE PRESENT LENDER: LIC Housing Finance Limited, Kozhikode

Please refer to my /our Home Loan application dated where in I/we have requested your Bank to Takeover my/our Home Loan Account No..... with **LIC Housing Finance Limited**.(Name of the present lender) by repaying my/our outstanding dues in the said Home Loan Account. As State Bank of India is processing my/our request, I/we declare, undertake and agree as follows:-

- (i) That I/we undertake to abide by the Terms and Conditions governing the Home Loan Scheme of State Bank of India.
- (ii) I/We declare that I/we have serviced interest and/or principal of the existing Home Loan Account regularly as per the terms of sanction.
- (iii) I/We declare that I/we have created a valid charge/mortgage in favour of **LIC Housing Finance Limited** (Name of the present lender) on the residential unit proposed to be financed by State Bank of India by way of Takeover and the details of the said residential unit is as described below in this undertaking letter. This apart, I/we hereby confirm that I/we have not created any other charge/mortgage on the same residential unit to any Bank, Financial Institution or Individual. I confirm that the only charge/ mortgage on the above residential unit is charge/ mortgage in favour

of **LIC Housing Finance Limited**(Name of the present lender) for an amount ofavailed by way of Home Loan.

- (iv) I/We irrevocably undertake that after the outstandings in my/our above mentioned Home Loan is fully repaid by the State Bank of India, I/We shall take every necessary initiative to ensure that the original Title deeds and other documents are collected from **LIC Housing Finance Limited**(Name of the present lender) as early as possible and in any case not later than 30 days from the date of disbursement of loan by State Bank of India for closure of the above mentioned Home Loan Account. I/We also indemnify State Bank of India for any losses that may arise due to their acceding to my/our request in Taking over the aforesaid Home Loan Account.
- (v) I/We also irrevocably undertake that I/we shall create a valid charge/mortgage in favour of State Bank of India as Security for the Loan taken over, immediately on collection of original Title deeds and other related documents from **LIC Housing Finance Limited**(Name of the present lender) in respect of the residential property, the details of which are shown herein below:-

DESCRIPTION/ADDRESS OF THE PROPERTY

Area : 16 Cent; Block: 024;Re Sy.165/1
Door House No. 33/C; Ward No. 13; Ward Name: Vattavayal
Panchayath: Vythiri; Chundel Village; Kunnathadivaka Desam
Tahazil: Vythiri; District: Wayanad

Yours faithfully,

1.....
Borrower

2.....
Borrower

3.....
Borrower