

DEED OF RELEASE OF MORTGAGE

THIS DEED OF RELEASE is made the day of BETWEEN **A. B.** of (hereinafter called "the Mortgagee") of the one part and C.D of (hereinafter called "the Borrower") of the other part.

WHEREAS:

1. By a Mortgage Deed (hereinafter called "The Principal Deed") dated etc and made between the Borrower and the Mortgagee, the property hereinafter described was charged by way of a legal mortgage with payment to the Mortgagee of all the principal money, with interest and other charges stipulated therein.

2. The Mortgagee being satisfied with the full payment of the principal money, with the interest and all other charges as stipulated in the Principal Deed has agreed to release therefrom the property hereinafter described.

NOW THIS DEED WITNESSES:

That in pursuance of the said agreement and in consideration of the sum of ₦..... paid by the Borrower to the Mortgagee (the receipt of which sum the Mortgagee hereby acknowledges), the Mortgagee HEREBY RELEASES unto the Borrower ALL that TO HOLD unto the Borrower fixed and discharged from the Principal Deed and all principal moneys, interest and other charges thereby secured and all claims and demands thereunder.

IN WITNESS etc, etc