

Discharge Authority Instructions for Completion



Loan Discharge Authority Form

Use this form to request a discharge of security property/properties held against an existing Bendigo Bank loan(s). All borrower(s) and guarantor(s) must sign this form. Please copy and attach additional pages if there are more properties/loan accounts than what is available on this form.

Please print in capital letters and place a cross in the applicable boxes.

| Discharge Type | Explanation | Notice Required |
|-------------------------------|---|------------------|
| Sale | This is when a security property has been sold and loan(s) are to be repaid/reduced. Only the property sold will be released on settlement. For example: you have sold your owner-occupied property and wish to release the mortgage to the Bank | 10 business days |
| Refinance | This is when you have obtained finance from another Financial Institution and all debt associated with the property(ies) being refinanced will be paid out and closed. Only the property(ies) being refinanced will be released on settlement. | 15 business days |
| All Other Release of Security | This is when you wish to release a security where no sale or refinance is involved, but you wish to discharge the mortgage. | 15 business days |

Do you have any other loans secured by security to be discharged held with Bendigo and Adelaide Bank Limited's other Divisions?

Adelaide Bank Rural Bank Alliance Bank

Provide account reference numbers:

1. Borrower & Guarantor Details

Borrower 1 (primary contact)

Borrower 2

Current Postal Address

State

Postcode

Postal Address After Settlement

State

Postcode

Contact Number

Email Address

2. Other Parties to Loans(s)

Guarantor 1

Guarantor 2

3. Solicitor/Conveyancer/Other Financial Institution

Firm Name/Financial Institution

Contact Name

Contact Number

Email Address

4. Security to be Discharged

Sale

Refinance

Other

Security Address 1

State

Postcode

Sale price

Anticipated settlement date

Other security to be released

\$

/

/

Security Address 2

State

Postcode

Sale price

Anticipated settlement date

Other security to be released

\$

/

/

5. Existing loan accounts

Please advise us what you wish to happen to your existing loan account(s) with Bendigo Bank. I/We acknowledge that in exchange for the release of security detailed in Section 4, Bendigo and Adelaide Bank is to receive sufficient funds to clear/reduce all associated debts to which the property/security applies.

| Loan account number | Repay/Close or No Change | or | Debt to be reduced to |
|---------------------|--------------------------|----|-----------------------|
| | | | |
| | | | |
| | | | |

Fixed rate loans

If you have a fixed rate loan and choose to discharge before the term expires, break costs may apply. Break costs can be considerable and can change daily. The actual cost cannot be confirmed until two days before settlement.

Remaining settlement funds

Deposit remaining settlement funds to my/our Bendigo and Adelaide Bank Account Number:

6. Declaration and Authorisation

I/We:

- Agree to pay Bendigo and Adelaide Bank any Discharge Administration Fee, Break Cost Fee, Valuation Fee, Lender Mortgage Insurance premium and any other fee(s) and charges that become payable upon the discharge of security whether in full or partially from my/our loan in accordance with existing terms of the nominated contract.
- Provide consent to Bendigo and Adelaide Bank to disclose and/or obtain any required information your Legal Firm/Agent/Financial Institution as noted in Section 3. This includes but is not limited to any information relating to settlement and the provision of settlement documentation to this party at settlement.
- Agree to continue to make all required payments on my/our loan until settlement occurs in accordance with existing terms of the nominated contract and understand that overdue repayments may be reported on my/our credit report with Repayment History Information (RHI).

I/We confirm that signatures for all parties to the loan(s) are below and that missing or illegible information may result in settlement delays.

Full Name

Signature

Date

Full Name

Signature

Date

Full Name

Signature

Date

Full Name

Signature

Date

Bank Use Only

I confirm all borrower(s) and guarantor(s) have signed this form and all signatures have been verified. I have contacted the borrower(s) to advise and discuss what debt(s) are required to be reduced/cleared for the release of the noted security.

Date received

Receiving Officer Name

ADM

Bank Use Only**The following have been completed/reviewed:**

| | |
|--|--|
| | OA195 signed by all parties to the debt and is the Bank's current form |
| | All parties verified as per standard Bank requirements |
| | Borrowers contacted and advised of funds required for settlement to proceed |
| | Borrowers contacted and advised of support documentation required: valuations, servicing etc |
| | Confirmed Section 27 (Vic Only) requested by borrowers |

Full Discharge

| | |
|--|---|
| | Contract of Sale reviewed sufficient funds to clear debt(s) on sale |
| | External refinance – sufficient funds to clear debt(s) |

Partial Discharges

| | |
|--|---|
| | <i>Refer to Group Credit Policy Consumer/Small Business/Commercial – all support documentation obtained</i> |
| | Contract of Sale reviewed and sufficient funds to clear/reduce debts(s) on sale |
| | Valuations held are in line with Group Credit Policy 6.21 & 7.2 |
| | LVR in line with Group Credit Policy |
| | Updated valuations obtained – must be uploaded to PSP record |
| | Customer advised of funds required for settlement to proceed |
| | Lending Portal No. if applicable |

Paid in Full

| | |
|--|---|
| | <i>Discharge of Mortgage for property(ies) held in NSW, SA, VIC, QLD and WA customer advised the Bank undertakes the Discharge of Mortgage in all instances</i> |
| | Discharge of Mortgage Registration Fee paid to 28449387/1788 with customer and ledger as reference |
| | Discharge Admin Fee paid (if not already paid) to 176123/1798 with customer number and ledger as reference |

Recommendation:

Proposed settlement conditions:

| | | |
|-------------------------------------|-------------------|-----|
| Date | Bank Officer Name | ADM |
| <div><div>/</div><div>/</div></div> | | |