

Security Discharge Authority



Use this form to request a discharge of security property/properties held against an existing Sandhurst Commercial 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 fields available on this form.

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

Discharge Type	Explanation	Notice Required
<input type="checkbox"/> 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 Property and wish to release the mortgage with Sandhurst.	10 business days
<input type="checkbox"/> 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
<input type="checkbox"/> 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. For example, where a loan has been paid out in full.	15 business days

1. Borrower Details

Borrower (primary contact)

Current Postal Address

 State Postcode

Postal Address After Settlement

 State Postcode

Contact Number

Email Address

2. Guarantor/s – Individual/Corporate – where applicable

Guarantor 1

Guarantor 2

Guarantor 3

Guarantor 4

3. Solicitor/Conveyancer/Other Financial Institution

Firm Name/Financial Institution

Contact Name

Contact Number

Email Address

4. Security to be Discharged

Security 1 Address

Title reference details

Sale price if applicable

Anticipated settlement date

 / /

Security 2 Address

Title reference details

Sale price if applicable

Anticipated settlement date

 / /

Other Security

5. Existing loan accounts

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

Loan account number	Repay in full	Reduced debt 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 Account: BSB Number:

6. Declaration and Authorisation

I/We:

- Agree to pay Sandhurst and where applicable Bendigo and Adelaide Bank any discharge administration fee, break cost fee, valuation fee and any other fees and charges that become payable upon the discharge of security whether in full or partially from my/our loan.
- Acknowledge that this fully completed and executed authority form must be received by Sandhurst in the following timeframes prior the settlement date/or release of security. If Sandhurst does not receive it within the following period of notice, settlement maybe delayed
 - Sale = 10 business days' notice
 - Refinance and all other releases = 15 business days' notice
- For all paid in full matters, I/we understand that if a paper Certificate of Title is to issue after lodgement of Sandhurst's Discharge of Mortgage it will take approximately 4 weeks for the clear Certificate of Title to be received from the respective Land Titles Office
- Provide consent to Sandhurst and the Bendigo and Adelaide Bank Group to disclose and/or obtain any required information from my/our Solicitor/Agent/Financial Institution as noted in Section 3. This includes but not limited to any information relating to settlement and the provision of settlement documentation to these entities at settlement
- acknowledge that the settlement amount is an estimate only until the security discharge is completed. I/We understand am/are liable for any outstanding amount in the loan facility until is fully settled.

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

Borrower/Guarantor

Signature

Date

Borrower/Guarantor

Signature

Date

Borrower/Guarantor

Signature

Date

Borrower/Guarantor

Signature

Date

Sandhurst 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 and adm