

DISCHARGE AUTHORITY AND ACKNOWLEDGEMENT

**TO: Austral Credit Union Ltd (formerly Credit Union Home Loans Australia Limited)
3/326 William Street
Melbourne VIC 3000**

Please Note:

- **20 Days Notice of your Intention** to discharge a loan and securities (if applicable) by completion of this authority is required prior to settlement. *Requests received without a minimum of 20 days notice will incur a priority surcharge of \$100.00 in addition to the normal security administration fee outlined below.*
- A minimum of 14 days notice is required to arrange settlement
- **Once completed this form should be returned to our Melbourne branch together with the credit unions discharge/withdrawal of security administration fee of \$150.00. Failure to return this authority together with the administration fee will lead to delays in processing and the possible postponement of settlement.**
- **Please note a total fee of \$250.00 should be included when returning this authority if less than 20 days notice has been given of your intention to discharge your security.**
- Additional solicitor's fees and disbursements may apply and will be advised once this signed discharge authority is received.
- **Please ensure all sections of this form are completed fully.** The credit union will not be responsible for delays in processing if all information requested is not provided.
- If you are unsure of the information requested firstly please contact your legal adviser or provide an additional explanation in the section provided on page 2.

I/WE of

Member No: Loan No:do hereby **AUTHORISE, REQUEST AND DIRECT** :

- a) You prepare all the necessary documentation and make all necessary calculations to finalise my/our loan with you detailed above and discharge any mortgage associated with this loan as described in (b) below.
- b) I/WE acknowledge that in calculating the balance due to be repaid to you under the terms and conditions of that loan, subject to those terms and conditions, there may be administration fees and penalty interest to be paid with the repayment of principal and interest.

- c) I/WE also understand that there may be fees incurred by the credit union in the processing of my request and those fees will be payable should I/WE not proceed with this discharge.
- d) Property details for property being discharged:
 (*if you are requesting a Partial Discharge please complete "PARTIAL DISCHARGE - BORROWERS DECLARATION" on page 3)
- e) That you provide loan payout details to.....
 for the anticipated settlement date of
- f) That you hand the relevant Certificate of Title, Mortgage and associated release documentation to (name & contact number):
 upon receipt from them by you of your total indebtedness by way of bank cheque, whose receipt thereof shall be sufficient discharge to you.

Reason for Discharge: _____

Forwarding Address (if applicable): _____

Comments:

g) I/We further authorise you to cancel all direct debits from _____ on finalisation of this matter.
 (name of Bank if applicable)

f) Additional Information:

DATED this _____ day of _____ 20

Signed by:

..... Signature Signature
..... (please print name) (please print name)

<i>Office Use Only</i> <input type="checkbox"/> \$150.00 Paid <input type="checkbox"/> File Ordered <input type="checkbox"/> HJK Instruct <input type="checkbox"/> Member account cross referenced	Date of Issue: 20 August, 2008 <input type="checkbox"/> Confirmation Letter Sent <input type="checkbox"/> Gadens Instruct <input type="checkbox"/> Cv4.10 updated <input type="checkbox"/> Property address cross referenced
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BORROWERS DECLARATION

Member Number: _____

Name: _____

I/We confirm that there has not been, or there is not likely to be any adverse change in my/our financial situation since I/we first applied for my/our credit union mortgage loan.

I/We also declare that my income is sufficient to meet the repayments on my home loan after the partial discharge settlement without placing me in a position of undue financial hardship.

X.....
Signature

X.....
Signature of joint applicant (if applicable)

Date:.....

Date:.....

All account holders to sign