

Release of Security Form

(Release of Security and/or Funds Distribution)

bankwest



Bankwest, a division of Commonwealth Bank of Australia
ABN 48 123 123 124 AFSL / Australian credit licence 234945

- i** • **All borrowers and guarantors must sign this Release of Security Form and return it to Bankwest**
Please note: Incomplete instructions, incorrect signatures or failing to return this completed form in time may delay settlement
- **Please send the signed and completed form to:**
 - > If you are a Personal Customer - Fax number 1300 130 885
 - > If you are a Small Business Customer - Fax number 1300 683 435
 - > If you are a Relationship Managed Customer - your Relationship Manager,
 - > If additional sections or space are required, please print an additional form

Full Discharge (Loan/s repaid in full) Partial Discharge (Loan/s still remaining after settlement)

Section 1 - Borrower/Security Owner/Guarantor (all parties names must be included)

Title	Full name	Capacity	Contact number
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Full name of Company/Trust	Contact number
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

Section 2 - Security/ies to be released

Instructions: Insert details of Security/ies and/or Property to be released.

	Security: Mortgage, Guarantee, Security Interest	Security Details: For example - property address; registration, identification or serial number; name of guarantor seeking release; other Security identifying details.	Full or Partial release
1	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>
3	<input type="text"/>	<input type="text"/>	<input type="text"/>
4	<input type="text"/>	<input type="text"/>	<input type="text"/>
5	<input type="text"/>	<input type="text"/>	<input type="text"/>

Section 3 - Details of release

Important Information: If you provide details of your Settlement Agent / Conveyancer / Solicitor in this Section, you authorise the Bank to deal directly with and to take instructions from that person, firm or company on all matters related to the subject of this form and to give effect to the contents of this form.

Release is required due to:

- Property Sale** » Please provide details of Settlement Agent/Conveyancer/Solicitor below.
Note: Copies of sale contract and settlement statement (if applicable) are required.

Is the sale unconditional/contracts exchanged? Yes No Are proceeds required for new lending with Bankwest? Yes No

Sale Price (to ensure no shortfall at settlement)	\$	Anticipated Settlement Date	<input type="text"/>
Name of Settlement Agent/Conveyancer/Solicitor Firm	<input type="text"/>	Contact number	<input type="text"/>
Address	<input type="text"/>		
Fax number	<input type="text"/>	Email	<input type="text"/>
Customer Address after settlement (if changing)	<input type="text"/>		

- Refinancing** » Please provide details of Other Financial Institution below.

Name of Settlement Agent/Conveyancer/Solicitor Firm	<input type="text"/>	Anticipated Settlement Date	<input type="text"/>
Address	<input type="text"/>		
Fax number	<input type="text"/>	Email	<input type="text"/>

Section 3 - Details of release (continued)

Debt has been repaid » Please tick where applicable:

The title is required for a pending settlement. Please provide details of Settlement Agent/Conveyancer/Solicitor below.*

Company name		Anticipated Settlement Date	
Address		Contact number	
Fax number		Email	

I no longer have a debt with Bankwest. Please return my unencumbered title to the address below.*

Address	
---------	--

Change in Property Ownership*

Swapping Securities - I wish to maintain my current lending but change the security.*

*The Bank will contact you to confirm further instructions.

Section 4 - Funds Distribution

Important: In exchange for the release of security referred to in Section 2, the Bank is to receive sufficient monies to repay/reduce all debts in the following accounts:

Account number	Account to remain open YES or NO	If Yes, reduce limit to*
	<input type="checkbox"/> Yes <input type="checkbox"/> No »	
	<input type="checkbox"/> Yes <input type="checkbox"/> No »	
	<input type="checkbox"/> Yes <input type="checkbox"/> No »	
	<input type="checkbox"/> Yes <input type="checkbox"/> No »	
	<input type="checkbox"/> Yes <input type="checkbox"/> No »	

*Notwithstanding the terms of any Facility, redraw of the monies repaid or prepaid is not permitted.

Any surplus funds, please credit to:

Bankwest BSB	Bankwest account number
<input type="text"/>	<input type="text"/>

OR

Other financial institution name	Account name
<input type="text"/>	<input type="text"/>

BSB	Account number
<input type="text"/>	<input type="text"/>

Special instructions

i Important Information

In the case of surplus funds, it is your responsibility to ensure that the details provided above (including account name, BSB and account number) are correct. The Bank relies on you to provide your correct details. An error in payment details may result in your transfer being unsuccessful or in a loss of funds. Please complete the information carefully.

Section 5 - Fees and Charges

i **Important:** I/We authorise you to collect a settlement fee plus any additional fees owing such as early termination fee or prepayment break cost and government fees from the monies received at settlement. I/We understand that the Bank will advise me/us of any fees applicable prior to settlement.

Please arrange for fees and charges to be debited to the following:

Settlement proceeds

Bankwest account » BSB Account number

OR

Non Bankwest account » Other financial institution name Account holder name

BSB Account number

Please note: Funds debited from Non Bankwest accounts are subject to clearance days which may take up to 3 business days.

Section 6 – Authorisation and Consent to Release - to be signed by all parties listed in Section 1

All Borrowers and Guarantors must sign

Please note: All Borrowers and Guarantors are required to sign this form to confirm their respective consent to the release of the Security, property, Fund Distribution and other matters contained in this form

I/We acknowledge that if more than one property secures my/our loans, the total loan amount secured may be reduced to a level acceptable to the Bank from any monies received at settlement;

Further, by signing this form, I/We each confirm my/our consent to the release of the Security, property, Funds Distribution and other matters contained in this form.

I/We agree that any other Security (including guarantee, mortgage, general security interest) given by me/us to the Bank which is not listed in Section 2 above, will continue to secure the loan contract as varied in accordance with the above. All other terms of the loan contract remain in full force and effect.

Position (if signing in different capacities, please tick all relevant boxes)

Director Partner Proprietor Trustee Guarantor Other

Name	Signature	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>

Position (if signing in different capacities, please tick all relevant boxes)

Director Partner Proprietor Trustee Guarantor Other

Name	Signature	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>

Position (if signing in different capacities, please tick all relevant boxes)

Director Partner Proprietor Trustee Guarantor Other

Name	Signature	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>

Position (if signing in different capacities, please tick all relevant boxes)

Director Partner Proprietor Trustee Guarantor Other

Name	Signature	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>

Position (if signing in different capacities, please tick all relevant boxes)

Director Partner Proprietor Trustee Guarantor Other

Name	Signature	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>

Position (if signing in different capacities, please tick all relevant boxes)

Director Partner Proprietor Trustee Guarantor Other

Name	Signature	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>

i Important Information

- If you are requesting the release of Security that secures multiple loan accounts, and you are not repaying all debt, the Bank may require additional information to perform a serviceability assessment before it agrees to any release.

Office Use Only

Approved: Relationship Manager (if applicable)

Regional Sales Manager (if applicable)