

Mortgage Discharge Request

To: **ING Bank**
Securities Department
GPO Box 4094
Sydney NSW Australia 2001

Fax: **(02) 9028 4746**

Please mail or fax your completed Mortgage Discharge Request to ING Bank at the address above.

ING Bank requires a minimum of 10 business days notice to discharge a mortgage. If the discharge is to take place within 10 days of ING Bank receiving the request, we will make every effort to enable the discharge to be effected.

> Borrower and Security Property Details

Borrower(s) Full Name(s)

Surname _____ First name _____

Surname _____ First name _____

Surname _____ First name _____

Loan Account Number(s) _____

Security Property Details

Registered Proprietor(s) (Owner(s)) _____

Street Address _____

Suburb _____ State _____ Postcode _____

Registered Proprietor(s) (Owner(s)) _____

Street Address _____

Suburb _____ State _____ Postcode _____

Anticipated Settlement Date: _____

(please note this is subject to confirmation from ING Bank)

> Reason for Discharge (tick as required)

Sale of Property

Refinance

The lender I/we, the borrower(s) named above, will be refinancing with is _____

I/we request you to liaise directly with the refinancier regarding settlement.

Clearing debt from own funds

> My Solicitor

The contact details of my agent/solicitor authorised to receive the executed discharge(s) of mortgage and certificate(s) of title for the security property(ies) detailed above are:

Name of Firm _____

Contact Name _____ Telephone _____

Street Address _____

Suburb _____ State _____ Postcode _____

> Surplus Funds

In the event ING Bank receives funds at settlement in excess of the amount required to discharge the loan account(s) indicated above and any other loans, amounts or obligation secured by the security property(ies), ING Bank will return the surplus funds by bank cheque to the address you nominate below within 5 business days of settlement.

> Post Settlement Contact Details

Please amend contact details for the following borrower(s) and/or guarantor(s)

Borrower/Guarantor's Name _____

Street Address _____

Suburb _____ State _____ Postcode _____

My/our contact phone number post settlement (_____) _____

> Direct Debit Request (Smart Home Loan and Lo Doc Line of Credit accounts only)

To be completed by the holder of the account to be debited

I/we, by signing below, request ING Bank (User ID 028241) to debit my/our account described below with any amounts which are charged to any nil interest Visa card account forming part of the loan account(s) nominated above, after cancellation of the loan account(s), through the Bulk Electronic Clearing System.

I/we understand and acknowledge that this Direct Debit Request is governed by the attached Direct Debit Service Agreement.

Bank _____

BSB No. _____ Account No. _____

In the name of _____

Signed (holder of the account) _____

Dated ____ / ____ / ____

> Declarations and Acknowledgements

I/we, the borrower(s) named above, request ING Bank to prepare the discharge(s) of mortgage in relation to any security affecting the security property(ies) described above in preparation for settlement on the anticipated settlement date requested above. I/we understand that ING Bank will confirm the settlement date after this Mortgage Discharge Request has been processed. By signing below the guarantor(s), if any, of the loans affected by the discharge(s) of mortgage acknowledge and consent to the discharge(s) of mortgage.

I/we, the borrower(s) named above:

- authorise ING Bank:
 - to disclose any information about my/our account(s), including payout figures, to my/our agent or solicitor, or any other lender I am/we are refinancing with as necessary to process this Mortgage Discharge Request; and
 - to give the executed discharge(s) of mortgage and Certificate(s) of Title to my/our agent/solicitor whose details are above (in section titled "My solicitor").
- agree to pay the amount I/we owe ING Bank in relation to the above loan(s) (and other loans or obligations secured by the security property(ies)) in full, and any outstanding fees and charges payable in accordance with the terms and conditions of the loan account(s), on or before the anticipated settlement date requested above. I/we understand that if I/we have a fixed rate loan these fees and charges may include break costs.
- understand that if any error has been made in calculating the settlement amount that I/we/the company is/are liable for any amount outstanding.
- authorise ING Bank to apply funds received at settlement in its absolute discretion to the loan account(s) detailed above or any other loans or obligations secured by the security property(ies).
- understand and acknowledge that I/we are liable to pay any outstanding amounts due under the terms and conditions of the loans secured by the security property(ies) even if ING Bank gives a valid discharge of any mortgage it holds over any of the security property(ies).

> Declarations and Acknowledgements (cont.)

- agree to cancel any direct debit authorities, direct credit authorities or other standing arrangements in relation to the above loan account(s) with effect from no later than 3 business days before the anticipated settlement date.
- understand and agree to cancel direct debit authorities, direct credit authorities or other standing arrangements (facilities) 10 business days before the settlement date, if those facilities are related to my/our Visa Card.
- agree to destroy any Visa cards issued by ING Bank in relation to my/our Smart Home loan or Lo Doc Line of Credit account. I/we acknowledge and agree that ING Bank will cancel these Visa card(s) 10 business days prior to the settlement date confirmed to me/us by ING Bank, and that any debits processed to the Visa card after this date will be debited to the account specified in the Direct Debit Request above.

Authorisation by All Borrowers/Guarantors/Mortgagors

Signed by:

X _____ / _____ / _____

Signature Name Date

Signed by:

X _____ / _____ / _____

Signature Name Date

Signed by:

X _____ / _____ / _____

Signature Name Date

>Direct Debit Request Service Agreement

This Direct Debit Request (DDR) Service Agreement is issued by ING Bank.

Please direct all enquiries about your direct debit arrangement to the ING Bank Customer Service Centre on 131 688, 8.00am to 6.00pm, Monday to Friday, EST.

1. OUR COMMITMENT TO YOU

- ING Bank will give you at least 14 days notice in writing if there are changes to the terms of the drawing arrangements shown in your DDR.
- ING Bank will keep information relating to your nominated financial institution account confidential, except where required for the purposes of conducting direct debits with your financial institution.
- Where the due date for a drawing is not a business day, ING Bank will draw from your nominated financial institution account by the following business day. If you are uncertain as to when a drawing will be processed by your nominated financial institution you should initially contact that financial institution.

2. YOUR COMMITMENT TO US

- Ensure that your nominated account can accept direct debits. If in doubt, refer to your financial institution.
- Ensure that there are sufficient clear funds available in your nominated account to meet each drawing on the due date. If there are insufficient funds in your nominated financial institution account to enable a drawing to be made, any amount debited to your account in anticipation of that drawing being made will be reversed. A fee may apply to drawings which are dishonoured, in accordance with the terms and conditions of your ING Bank account.
- Advise us if your nominated account is transferred or closed, or the account details change.
- Arrange a suitable alternative payment method if the drawing arrangements are cancelled.
- Ensure that all account holders on the nominated financial institution account sign the DDR.
- Ensure that the authority given to us to draw on your nominated financial institution account is consistent with the account authority or signing instructions held by your financial institution for that account
- Check your nominated financial institution account details against a recent statement from the financial institution where it is held. (Please check with your financial institution if you are uncertain).

3. YOUR RIGHTS

- Subject to the terms and conditions of your ING Bank account, you may alter the drawing arrangements. Such advice should be received by us at least 5 working days before the draw date by contacting the ING Bank Customer Service Centre on 131 688. You may alter the drawing arrangements:
 - to stop an individual drawing
 - to defer an individual drawing
 - to suspend future drawings
 - to alter the drawing arrangements in any other way
 - to cancel the drawings completely.
- We will, however, process the changes earlier, if possible.
- Where you consider that a drawing has been initiated incorrectly, you should contact the ING Bank Customer Service Centre on 131 688, 8.30am to 5.30pm, Monday to Friday, Sydney time. If you are not happy with our response you can address a formal complaint with the envelope marked 'Notice of Complaint' to the ING Bank, Customer Support, GPO Box 4094, SYDNEY 2000.

4. OTHER INFORMATION

- The details of your drawing arrangements are in the Direct Debit Request attached.
- ING Bank reserves the right to ask that instructions from a customer to stop or in any way alter drawing arrangements are provided in a written, verbal or electronic form.
- ING Bank reserves the right to cancel drawing arrangements if three consecutive drawings are dishonoured by your nominated financial institution, and to arrange an alternative payment method with you.
- Your drawing arrangements are governed by the terms and conditions of your ING Bank account.

Note: you may wish to take a copy of this agreement for your own records.