



## Borrower's Irrevocable Authority

To: **The Manager**  
Generic Bank

**Account Name:** Mrs Jane Sample and Mr John Sample  
**Loan Account Number(s):** 12345678, 87654321  
**Security Property(s):** 1 Test Street Adelaide SA 5000  
**Title Reference(s):** Volume: 1234 Folio: 567  
**Incoming Lender:** ACME Bank Limited ABN 12 345 678 901 (*referred to herein as "The Incoming Lender"*)

The borrower(s) (I/we) intend to refinance the above loan account(s) to The Incoming Lender and discharge the mortgage(s) held in respect of the loan account(s) currently held by the current lender (you), including that if there are any other loan accounts or liabilities secured by the mortgage(s) (linked liabilities), the borrower intends to also refinance those loans/liabilities in order to allow the discharge of the mortgage(s). I/We have executed a mortgage in favour of The Incoming Lender the above Security Property(s).

You have been paid, or will soon be paid, an amount by The Incoming Lender to repay the amount secured by your mortgage(s) over the above Security Property(s). You are hereby authorised and directed to arrange for a discharge of your mortgage(s).

I/we hereby authorise you to provide The Incoming Lender or their title insurance company, First American Title Insurance Company of Australia Pty Limited (First Title), with any information they may ask for in relation to the above loan account(s), mortgage, linked liabilities and Security Property, including a payout figure, current loan balance or confirmation the loan(s) have been fully repaid, details of any outstanding loans or details about any other loans or liabilities secured by the mortgage over the Security Property(s).

I/we undertake that:

- I/We will pay all accrued interest, fees and charges including break costs and discharge/document handling fees to close the above loan account(s) and linked liabilities;
- I/We authorise and direct you to allow no further drawings to be transacted on the above loan account(s) and linked liabilities (if applicable) from the date of receipt of this authority or use the Security Property for other dealings;
- this authority given to you is irrevocable, The Incoming Lender and First Title are authorised to deal directly with you on all matters to do with the above loan account(s); and
- I/We do not wish to be contacted further with regard to this matter. Please direct any questions to The Incoming Lender or First Title on my/our behalf.

At the time of collection of title documents, First Title will give you a cheque to repay and to close the loan(s) (if there is any balance still outstanding) in exchange for the relevant Certificate(s) of Title and Discharge(s)/Release(s) of Mortgage in relation to the Security Property(s).

Please take the following action once you have been paid the amount secured by your mortgage(s) over the above Security Property(s):

1. Ensure that the above loan account(s) have been closed, including that any access methods to accounts secured by the Security Property(s) have been closed and that all accrued interest and relevant fees and charges (including the discharge/document handling fee) have been charged. De-link the Security Property(s) from any credit cards, ATM debit cards or direct debit cards. Any surplus funds should be credited into a transaction account nominated by me/us on the discharge authority or otherwise communicated by me/us to you.
2. Within 10 business days of receiving the above payment, attend to the discharge by either:
  - (a) electronically, by:
    - accepting the electronic conveyancing workspace invitation;
    - creating and signing a discharge of mortgage;
    - creating and signing the electronic conveyancing Financial Settlement Schedule (for bank fees and government charges only);  
(Note: electronic conveyancing's automated process will commence at the settlement time, and the discharge of mortgage will be lodged with the new mortgage in favour of The Incoming Lender, with the Land Registry. The control of the new electronic title will be transferred to The Incoming Lender, and settlement will be completed electronically via electronic conveyancing.)
  - (b) in paper, as requested by our agent or First Title:
    - paper discharges of mortgage(s);
    - the relevant certificate(s) of title or if there is no certificate(s) of title any authority or direction that is required to enable dealings to be lodged in respect of the relevant title; and
    - any insurance policy or survey held by you relating to the above Security Property(s).

**If you do not act promptly in accordance with these instructions and The Incoming Lender suffers a loss and holds me/us liable for suffered loss or I suffer a loss, I/we will seek to hold you liable for that loss including all costs incurred in doing so.**

**Borrower(s)**

Each borrower to the current loan(s) must sign and date this section.

\_\_\_\_\_  
Mrs Jane Sample

\_\_\_\_\_  
Mr John Sample

\_\_\_\_\_  
Date of Borrower's signature

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Date of Borrower's signature