

Discharge/Refinance Authority Form

I/We wish to:

- Release my/our property as I am/we are selling or have sold - *Complete sections A, B, C, D and G*
- Refinance my/our RAA loan/s to another financial institution - *Complete Sections A, B, C, D and G*
- Release my/our RAA security as my/our loan is fully repaid - *Complete Sections A, B, C, D and G*
- Substitute my/our existing security property for a current RAA loan* - *Complete Sections A, B, C, D, E, F and G*

* *Subject to RAA approval*

Checklist

You will need the following information:

- Your BP number(s)
- Your loan number(s)
- Names of all borrowers and guarantors for the loan(s)
- Your contact details
- Details of your security property including street address as well as Lot/DP, Folio, Auto Consol etc.
(Located on your RAA loan documents, rates notice or contract for sale)
- Contact details of your solicitor, conveyancer, or new financier

You will need to attach the following (if applicable):

- For sale of your property a copy of exchanged contract for sale and purchase
- A copy of your rates notice/s of the substitute property

Please note, all borrowers and property owners must sign this form.

Please complete all information in each relevant section – if not correctly completed, this could delay the finalisation of your matter.

Section A

Borrower details

BP number(s):

ABN:

Name of borrower(s):

Contact details

Main contact's name:

Street address:

Postal address:

Email:

Phone number:

Section B

Solicitor, conveyancer or financier contact details

Please correspond directly with my/our solicitor, conveyancer, or appointed representative/financial institution

Name:

Postal address:

Email:

Phone number:

Contact/reference:

Anticipated settlement date:

Please request your solicitor/appointed representative/financial institution to invite the NSW Rural Assistance Authority into the PEXA settlement using your BP number as the reference.

Section C

Details of the security property to be released

Property 1

Registered proprietor:

Street address:

Lot/DP, Folio, Auto Consol etc.:

Property 2

Registered proprietor:

Street address:

Lot/DP, Folio, Auto Consol etc.:

Property 3

Registered proprietor:

Street address:

Lot/DP, Folio, Auto Consol etc.:

Property 4

Registered proprietor:

Street address:

Lot/DP, Folio, Auto Consol etc.:

Section D

Instructions for RAA loan(s) effected by release of property

Loan number:

1000

- Loan is already repaid
- Repay the loan in full on settlement with the sale proceeds/refinance funds
- Loan balance to be reduced*
Reduce loan amount by: \$
- Continue loan with substitute security to be offered* – *Complete Section E and F below*
- Continue loan and secure with remaining security* (only applicable if this is a partial release of security)
– *Complete Section E and F below*

Value of remaining security property:

\$

Loan number:

1000

- Loan is already repaid
- Repay the loan in full on settlement with the sale proceeds/refinance funds
- Loan balance to be reduced*
Reduce loan amount by: \$
- Continue loan with substitute security to be offered* – *Complete Section E and F below*
- Continue loan and secure with remaining security* (only applicable if this is a partial release of security)
– *Complete Section E and F below*

Value of remaining security property:

\$

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- Continue loan and secure with remaining security* (only applicable if this is a partial release of security)
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Value of remaining security property:

\$

Loan number:

1000

- Loan is already repaid
- Repay the loan in full on settlement with the sale proceeds/refinance funds
- Loan balance to be reduced*
Reduce loan amount by: \$
- Continue loan with substitute security to be offered* - *Complete Section E and F below*
- Continue loan and secure with remaining security* (only applicable if this is a partial release of security)
- *Complete Section E and F below*

Value of remaining security property:

\$

* Subject to RAA approval

Section E

Reason for security substitution/partial release:

Please advise the circumstances and purpose for the requested change in security.

Section F

Details of substitute security property

Main contact's name:

Street address:

Postal address:

Email:

Phone number:

Registered proprietor:

Street address:

Lot/DP, Folio, Auto Consol etc.:

Valuation:

Other mortgagees:

Forms attached:

Rates Notice

Mortgagee Consent Form

Section G

Authority to be signed by all parties including guarantors

I/We hereby authorise the NSW Rural Assistance Authority (RAA) to provide my solicitor or appointed representative, or financial institution detailed in Section B with:

- the amount(s) required to payout the loan(s) and to provide a discharge for the properties held by the RAA
- information required about my/our loan accounts and security held.

I/We agree:

- to pay all monies due to the RAA and fees applicable in accordance with the terms and conditions of the loan
- that I/we remain liable for any outstanding amount if any error is made in calculation of the amount repayable at settlement
- that this fully completed and executed authority must be received by the RAA in the following timeframes prior to settlement date and/or release of security. If the RAA does not receive this period of notice, settlement may be delayed:

Sale/paid in full/refinance: At least 10 working days' notice

Security variation/substitution: At least 20 working days' notice

I/We declare the information given in this form is true and correct.

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

Signature:

Printed full name:

Date:

Signature:

Printed full name:

Date:

Signature:

Printed full name:

Date:

Signature:

Printed full name:

Date:

Please forward completed authority to:

Email: securities@raa.nsw.gov.au

Post: NSW Rural Assistance Authority, Locked Bag 23, Orange NSW 2800