**Authority and Direction**

|  |  |  |  |
| --- | --- | --- | --- |
| **To** | | Source Funding Pty Ltd and Astill Cronin Lawyers |  |
| **Security** | <<Propdetallsecadd>> | |

1. **Complete and date**

You are authorised to complete and date any loan agreement, mortgage/s, guarantee/s and any other documents in any way in which they require completion or dating.

1. **Fix up the documents and pay for any requisitions**

We undertake to sign anything and do anything reasonably required to fix up the documents if they are defective in any way (eg because we have not signed them properly) and undertake to pay any requisition fee raised by the titles office due to the documents being incomplete or incorrect.

1. **Insurance**

While any amount remains owing under this loan, I/we undertake to maintain Insurance Cover as required under my/our loan and/or mortgage.

1. **Shortfall of funds**

I/We understand that settlement may be delayed or cancelled if there are insufficient funds to complete settlement. Where we have completed the table below you are authorised to transfer the shortfall from the existing account we have with Source Funding Pty Ltd.

1. **Costs**

We acknowledge that if this transaction does not proceed, we will be liable to Astills Lawyers for legal costs and disbursements up to the time we inform Astills Lawyers the transaction is not proceeding. You are authorised to pay Astills Lawyers’ fees and associated costs from the loan proceeds.

1. **Receipt of documents**

We acknowledge receipt of the loan agreement, mortgage/s, guarantee/s and any general terms and conditions relating to those documents.

1. **Acknowledgment**

We understand that Astill Cronin Lawyers are acting on behalf of the Lender and are not acting on our behalf.

|  |  |  |  |
| --- | --- | --- | --- |
| **EXECUTED** by **<<BORDET1FULLNAME>> ACN <<BORDET1ACN>>** in accordance with s. 127 of the Corporations Act 2001 (Cth):- | | )  )  )  ) |  |
| /signature1/ |
| Signature of sole director/company secretary |
| **<<GUARANTOR2FULLNAME>>** |
| Name of sole director/company secretary (please print) |

|  |  |  |  |
| --- | --- | --- | --- |
| **EXECUTED** by **<<GUAraNTOR1FULLNAME>> acn <<GUARANTOR1ACN>>** in accordance with s. 127 of the Corporations Act 2001 (Cth):- | | )  )  )  ) |  |
| /signature1/ |
| Signature of sole director/company secretary |
| **<<Guarantor2FULLNAME>>** |
| Name of sole director/company secretary (please print) |

|  |  |  |
| --- | --- | --- |
| / /  signature1 |  | /  Sig1Date/ |
| <<rr\_directors>> |  |  |
| **<<guarantor\_name>>** |  | Date |
| **<<er\_directors>>** |  |  |

**Shortfall of Funds**

If there are insufficient funds at settlement, I/we authorise you to transfer the shortfall from another account I/we may have with the Lender.

**Acknowledgement**

I/we acknowledge:

1. I/we will be charged a bank cheque fee of $12.00 for each bank cheque drawn at the request of my legal practitioner or conveyancer and this fee will be deducted from the Indicative Funds Available and for any other bank cheque that may be required to effect registration of the Mortgage of Land and any other document relating to this transaction.
2. I/we will be changed an out of office settlement fee of $165.00 (GST inclusive) plus agent’s fee (at cost) if settlement is required to be effected via paper.

**Direction – Balance of Settlement Funds**

|  |  |  |
| --- | --- | --- |
| **To** | Source Funding Pty Ltd and Astill Cronin Lawyers |  |

I/we authorise you to draw down/disburse from my/our loan funds the following amounts:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| By: | Amount of Credit from loan number: <<loannumber>> | |  | $550,000.00 |
|  |  | |  |  |
| To: | **<<Lender>>** by way of: | |  |  |
|  | <<$LenderTotal=0>> | |  |  |
|  | <<rr\_lendercharges>> | |  |  |
|  | <<lender\_charge>> | |  | <<$LenderTotal={$LenderTotal + charge\_amount}>>  $<<charge\_amount>> |
|  | <<er\_lendercharges>> | |  |  |
|  |  | | **Sub Total** | $<<$LenderTotal>> |
| To: | **Fees and Outlays** | |  |  |
|  | <<$FAOTotal=0>> | |  |  |
|  | <<rr\_faocharges>> | |  |  |
|  | <<fao\_charge>> | |  | <<$FAOTotal={$FAOTotal + fao\_amount}>>  $<<fao\_amount>> |
|  | <<er\_faocharges>> | |  |  |
|  |  | | **Sub Total** | $<<$FAOTotal>> |
| To: | **Disbursements** | |  |  |
|  | **Balance available for settlement as directed by my solicitor** | |  | $<<balanceavailableforsettlement>> |
|  | |  | **TOTAL** | **$<<total>>** |

I/we understand that surplus funds will be automatically credited to the SMSF Loan Account. I/we understand that if surplus funds are credited to the SMSF Loan Account the surplus funds may not be redrawn.

|  |  |  |  |
| --- | --- | --- | --- |
| **EXECUTED** by **<<BORDET1FULLNAME>> ACN <<BORDET1ACN>>** in accordance with s. 127 of the Corporations Act 2001 (Cth):- | | )  )  )  ) |  |
| /signature1/ |
| Signature of sole director/company secretary |
| **<<Guarantor2FULLNAME>>** |
| Name of sole director/company secretary (please print) |

|  |  |  |  |
| --- | --- | --- | --- |
| **EXECUTED** by **<<GUAraNTOR1FULLNAME>> acn <<GUARANTOR1ACN>>** in accordance with s. 127 of the Corporations Act 2001 (Cth):- | | )  )  )  ) |  |
| /signature1/ |
| Signature of sole director/company secretary |
| **<<Guarantor2FULLNAME>>** |
| Name of sole director/company secretary (please print) |

|  |  |  |
| --- | --- | --- |
| / /  signature1 |  | /  Sig1Date/ |
| **<<Guarantor2Fullname>>** |  | Date |