

FOR OFFICE USE ONLY

Office Manager Name

Office Manager Signature

Office

Loan Account Number

FIXED RATE MORTGAGE CONVERSION FORM

| | 1st Applicant | 2nd Applicant |
|-------------|---------------|---------------|
| A/C No. | | |
| First Name: | | |
| Surname: | | |
| Address: | | |
| | | |
| Home Ph. | | |
| Work Ph.: | | |
| Mobile Ph. | | |

I can be contacted by telephone during normal working hours.

Declaration

I/We wish to apply to convert the balance of my/our loan account to a fixed rate of for the next year(s) of my/our mortgage.

I/we understand that when this fixed rate period has expired the loan will **convert to the applicable variable rate** then prevailing.

Important

I/We understand that in event of there being a change in interest rates before EBS have converted our loan rate, EBS will apply the fixed rate currently available. If there is no other fixed rate available, the appropriate variable rate may apply.

Unfortunately, EBS cannot inform customers individually of changes in interest rates prior to converting their loan rate.

I/ We understand that an early redemption charge is payable in the following cases where the fixed rate period has not expired:

1. If a capital payment or full repayment is made to the loan.
2. If the loan is converted to a variable rate/tracker rate.
3. If the loan is converted to another fixed rate.

Calculation of Redemption Charge:

The redemption charge is calculated as follows:

Amount multiplied by (original cost of funds minus cost of funds rate for fixed rate period remaining) multiplied by remaining term in days divided by 365.

Definition of Terms:

| | |
|--|---|
| Amount | The amount being repaid early or the amount being converted to a variable rate or another fixed rate term. |
| Original cost of funds | The cost of funds for EBS for the fixed rate period at the time the fixed rate period commenced. |
| Cost of funds for the fixed rate period remaining | The cost of funds for a fixed rate with a maturity date nearest the end of the fixed rate period. The cost of funds used will be as of 5pm the day previous to the request to calculate the early breakage fee. |
| Remaining term in days | Remaining number of days left before the fixed rate is due to expire. |

This early redemption charge will be refunded if the fixed rate is transferred to a new residential home loan, subject to the new loan application meeting the Society's lending requirements at that time. The new loan must be completed before the early redemption charge will be refunded.

This document forms part of the existing documentation governing this loan, the conditions of which are outlined in the mortgage deed, the loan offer and cheque issue letters.

1st Signature:

Date:

2nd Signature:

Date:

WARNING

STANDARD LENDING TERMS AND CONDITIONS APPLY.

YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP THE PAYMENTS ON A MORTGAGE OR ANY OTHER LOAN SECURED ON IT.