Australian Mortgage (Mortgage/Security) Contract Template (Detailed version)

Note: The following is a generic template clause and should be adjusted according to the specific state/territory regulations (e.g. NSW, VIC, QLDB, WA, etc.) and specific facts. Please consult a lawyer or professional before use.

1. The parties and the collateral

This contract is executed between the Lender (mortgagor) and the Borrower (mortgagor) with respect to the following mortgaged property (real estate/immovable property). The detailed description and registration information of the mortgaged property are listed in the appendix.

2. Amount and purpose of the loan

The loan principal is AUD \_\_\_\_\_\_, and the purpose of the loan is \_\_\_\_\_\_ (such as house purchase, refinancing, etc.), and the borrower shall use the loan funds according to the purposes stipulated in the contract.

3. Interest rates and repayment methods

The interest rate is fixed/floating (according to the market/benchmark interest rate), the annual interest rate is \_\_\_\_%, the repayment method is equal principal/interest/interest first and then repayment of principal, etc., the specific repayment schedule is shown in the attached table.

4. Mortgage registration and priority

The borrower agrees to register the collateral as mortgage guarantee and cooperate with the mortgagee to go through the registration procedures, so as to ensure the publicity of the mortgage right and priority.

5. Breach of contract and exercise of rights

If the borrower fails to repay the loan in full and on time or violates other important terms of the contract, the mortgagee shall have the right to initiate recourse according to legal procedures, exercise the foreclosure/right to auction the collateral and receive priority compensation.

6. Maintenance and insurance

The Borrower shall maintain the collateral in good condition and insure the collateral with appropriate property insurance, and the mortgagee may require inspection of the insurance policy and be listed as beneficiary or co-beneficiary.

7. Costs and taxes

The costs related to mortgage registration, attorney, notarization, foreclosure and appraisal shall be borne by the breaching party or as agreed in the contract.

Release of mortgages and settlement

After the borrower has paid off all debts, the mortgagee shall cancel the mortgage registration according to legal procedures and assist the borrower to complete the transfer of ownership without burden.

9. Dispute resolution

This contract shall be governed by relevant Australian laws and disputes shall be settled through negotiation, mediation or submission to a court/arbitration institution.

 sign ：

Party A (signature):

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_ \_\_\_\_

乙方(signature):

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_ \_\_\_\_

Witness (if applicable): Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_ \_\_\_\_

Disclaimer: This template is for reference only. The specific legal consequences shall be subject to the formal contract text and local laws. It is recommended that an Australian practicing lawyer or senior legal counsel review and customize it according to the laws of the state where it is used.