

To: TSB Bank Limited (TSB)

Re: _____ ("the Borrower")

And: _____ ("the Guarantor")

Settlement date

We have been appointed to act for TSB in accordance with its letter of instructions dated _____ and any other communication from TSB ("the Instructions").

We certify as follows:

1. Compliance with Instructions

- 1.1 We have fully complied with TSB's Instructions according to the standard of a prudent and competent member of our profession.
- 1.2 We confirm there are no circumstances that have arisen which would make it inappropriate for us to act for you in this matter or to comply with TSB's Instructions.
- 1.3 We confirm that the conditions precedent set out in the Instructions (if any) have been satisfied.
- 1.4 We hold originals of the signed documents listed in the Instructions ("the Documents") (except for the mortgage instrument which is to be registered electronically immediately following drawdown). We have scanned and emailed copies of all of the signed Documents that we hold to TSB.

2. Transaction Documents

- 2.1 The Borrower and Guarantor (as applicable) have executed all Documents in accordance with TSB's Instructions and the obligations assumed by each of them under those Documents constitute valid, legal, binding and enforceable obligations. This certificate is subject to the exception that we do not certify as to, or otherwise accept responsibility for the pre-printed and/or pre completed contents of the bank's forms, including any financial details inserted by the bank, except as set out in the bank's instructions, or the completion or execution of the documents by the bank.
- 2.2 The executed Documents have not been amended without TSB's prior written consent.
- 2.3 The Borrower and Guarantor (as applicable):
 - a. has the full power and authority to enter into and perform their respective obligations under the Documents and all transactions contemplated by them;
 - b. if acting as a company or a trustee of a trust, has taken all necessary corporate or trust (as applicable) action or corporate authorisations required to authorise the entry into and execution of the Documents;
 - c. if acting as a company is validly constituted under the laws of New Zealand; and
 - d. if acting as a trustee of a trust, has the requisite powers to enter into and execute the Documents and is exercising those powers for a proper purpose of the trust under which that party is acting as a trustee.

3. Disclosure and Key Information

- 3.1 All Documents have been provided to the Borrower and the Guarantor in accordance with TSB's Instructions.
- 3.2 Without limiting 3.1, disclosure of the home loan summary, the home loan terms and conditions, the home loan fees information, the guarantee and indemnity (if any) and any new or varied security agreements (including the memorandum of mortgage (if any)) has been made prior to the date of this certificate in accordance with the Credit Contracts and Consumer Finance Act 2003 and your Instructions to all signing parties in respect of the relevant Documents and TSB's Instructions.
- 3.3 The nature, effect and implications of their respective obligations and liabilities under the Documents have been explained to the Borrower and Guarantor (as applicable) and, in our opinion, both the Borrower and Guarantor (as applicable) have fully understood that explanation.

- 3.4 The key information of the Documents has been explained to the Borrower and Guarantor (as applicable) in accordance with TSB's Instructions.
- 3.5 We have recommended to the Guarantor that the Guarantor obtains independent legal advice prior to executing the Documents. We confirm that the Guarantor has either waived their right to obtain independent legal advice in circumstances permitted by your Instructions or has obtained independent legal advice prior to entry into the Documents.
- 3.6 None of the circumstances identified in your Instructions where we should refer the Guarantor or guarantee to you are present in this transaction.

4. Searches and priority

Where a new first ranking mortgage is required or where an update to the priority amount of an existing mortgage is required in your Instructions.

4.1 We have obtained (and attached to this certificate):

- a. a guaranteed search of the Record(s) of Title for any property that is subject to the mortgage ("the Property") which is dated not more than five working days prior to the settlement date; and
- b. (as applicable) a search of the Personal Property Securities Register of any debtor person or debtor organisation that has entered into a security document with TSB (as defined in the facility agreement).

4.2 These searches disclosed no registered interests, which, following settlement and registration of the releases of any existing security interests, would prevent any security document taking the priority required by the Instructions, and we have no knowledge of any Documents or interests yet to be registered.

OR

4.3 These searches disclosed certain registered interests and we are holding an executed and enforceable priority and subordination instrument in the form approved by TSB in writing for all registered interests disclosed in those searches.

4.4 Where the securities include a security agreement that is required to be registered on the Personal Property Securities Register ("PPSR"), we have registered the security agreement as a first registered security interest (unless otherwise required by TSB's letter of instructions).

4.5 Where a financing change statement needs to be registered on the PPSR to reflect the discharge of a security interest given by any person in respect of the collateral the subject of any of the transaction documents, we will on or before settlement obtain from the holder of the security interest a written undertaking enforceable by TSB to register such financing change statement promptly after settlement.

4.6 A search of the PPSR will be completed within five working days of settlement to confirm that such financing change statement has been registered, and if not registered, to notify the bank in writing immediately.

5. Insurance

Where a new mortgage is required in your Instructions.

5.1 We confirm that all insurance has been obtained in accordance with the requirements set out in the Instructions.

5.2 The following certificates of currency are attached as required:

- a. certificate/s of currency; and
- b. builder's risk insurance certificate of currency.

6. Settlement

Where a new mortgage is required or where an update to the priority amount of an existing mortgage is required in your Instructions.

6.1 We have prepared (in accordance with the Instructions) and are holding a Client Authority and Instruction Form duly executed by the mortgagor(s) in the form approved by the New Zealand Law Society and the Register-General of Land.

6.2 We have pre-validated the eDealing;

- 6.3 We will use the Bank Client Ref "TSB Bank Limited" when completing the registration of the TSB's mortgage.
- 6.4 We have created and certified all necessary instruments in the eDealing, and will submit the dealing for registration immediately following drawdown. Prior to settlement we will obtain all necessary undertakings from the other parties' solicitors/registered conveyancers required in order to submit the eDealing.
- 6.5 Immediately after registration of any Mortgage variation instrument, we undertake to send to TSB a post-registration search of the Record(s) of Title and Mortgage variation instrument for the Property.
- 6.6 We confirm that we completed an electronic mortgage in such manner as to:
- incorporate the terms and conditions of the Memorandum of Mortgage ; and
 - include the priority amount(s) plus interest that you required in your Instructions in terms of section 92 Property Law Act 2007.
- 6.7 We undertake to protect TSB's interests in all respects until TSB receives all of the Documents required and we have taken all steps necessary to ensure TSB obtains a first priority registered mortgage.
- 6.8 The opinions, confirmations and undertakings given by us in this certificate are also given for the benefit of, and may be relied upon by, any assignee or transferee of the Documents.

7. Rates and requisitions

Where a new first ranking mortgage is required in your Instructions.

7.1 After due enquiry and to the best of our knowledge and belief:

- there are no arrears of rates or other outgoings in respect of the Property; and
- there are no requisitions or outstanding requirements imposed by any territorial or government authority in respect of the Property.

8. Unit Title or Stratum Estate (where applicable)

Where a new first ranking mortgage is required or where an update to the priority amount of an existing mortgage is required in your Instructions.

8.1 Where the Property is a unit title/stratum estate:

- there are no body corporate rules or matters disclosed in the pre-contract or pre-settlement disclosure statements under sections 146 and 147 of the Unit Titles Act 2010 (which we have obtained) that are prejudicial to TSB's interest as mortgagee;
- we will notify the body corporate of TSB's interest in the Property immediately following settlement;
- we confirm that the Property is insured under the body corporate's insurance policy and TSB's interest has been noted by the insurer; and
- the supplementary record sheet is not subject to any defect, restrictive covenants, conditions, encumbrances, rules, ownership interest, memorials, easements, leases, transfers, notices, certificates, or any other provisions, documents or other matters which adversely affect the interests of TSB.

9. Consents

Where the amount of credit is provided for works where consents under the Building Act 2004 and/or the Resource Management Act 1991 are required in relation to the Property or work to be performed on the Property, such consents have all been obtained to enable such works to be completed.

10. Application of moneys

10.1 We will immediately apply the moneys which TSB may advance, or so much as shall be necessary, so that the mortgagor will immediately take clear title to the property the subject of the mortgage and/or clear title to the collateral the subject of the security agreement and we will immediately take all steps necessary to pay off such existing liabilities (if any) secured over the property and/or the collateral as may be required by TSB's Instructions so that the amount secured by any prior mortgage, the order of registration and levels of priority shall be as set out in TSB's Instructions and in the schedule hereto.

Signed by a partner or director of law/conveyancing firm

Name of Law/Conveyancing Firm:

Signature of Partner/Director

Name of Partner/Director: