

12th November, 2004

Attention: Manager
C/- Mortgage One (Aust) Pty
PO Box 2231
BURWOOD NORTH
NSW 2134

Dear Sir,

My wife and I have for a number of years invested in real estate. After what we considered to be poor service from a banking institution we contacted a broker who structured our loan for us. This structure involved lines of credit, interstate banking institutions and 3 banks. Our home and all of our investment property were exposed to the Mortgage. We paid this broker a significant commission.

After it was set up the broker did not want to know us. Automatic deductions weren't set up, fees were large, interest rates were not as competitive as one could obtain and the work in keeping up to date with the three banks and transferring money became unworkable. In fact one institution took up to 7-8 days to register payments that had been made after money was deposited into the instructed deposit point. As a result we often incurred late fees.

My wife and I both professional people with children found that we did not have the time to run around the banks and make deposits as required.

One day I met with Dee from Mortgage One who impressed me because she listened to our needs. She did not set us up with what she wanted to set us up with but appreciated our situation. I know that she argued and pushed for the best outcome for us and was on our side. We now have our mortgages with one banking institution, I am set up on internet banking and I estimate our bank fees have dropped by almost \$100.00 per month and our repayments by \$700-800 per month. We have also unencumbered one of our properties. Her work spanned for over about 4 months where I unknowingly got her out of sick beds and from "sleepins". She was always pleasant and caring. Dee was also not scared to tell us the facts.

Today I feel that my wife and I are back in control of our finances. I know Dee is still there when I need assistance. It was interesting to note that the banks became very interested in my situations when I said that I was discharging. You do not need this when you have had enough but only if they or the broker would have provided assistance when we needed it, we would have still been a customer. Its only good customer service.

I am very glad that I spent the time to sit and listen to Dee from Mortgage One. I was very impressed by the service and the lengths that she went to. Even the fact she did not want an upfront commission.

Stephen Britten
From: Suburban Sydney