

Date:

The Auctioneer

Dear Sir

AUCTION OF _____

With regard to the auction of the above property on _____, I wish to advise:

AUCTION RESERVE		<i>Person authorised to set the auction reserve is:</i>	
Name:			
Reserve price:		Date:	

ADJUSTED AUCTION RESERVE			<i>Person authorised to adjust the auction reserve is:</i>		
Name:					
Adjusted Reserve:		Initials:		Date:	

I understand that if I give consent to the property being called **on the market** during the course of the Auction, this would mean that the auctioneer has effectively reached a figure that I am prepared to accept. If no further bid or offer is obtained the property will be sold at that price.

Vendor Bid

I acknowledge that I have the right to place vendor bids and that the auctioneer must announce at the time they are taken if we so elect. If necessary I authorise the auctioneer to place the initial vendor bid at \$_____ unless otherwise instructed.

I acknowledge that under the Property Occupations Act 2014 (QLD) that the auctioneer is prohibited from taking bids at the auction from persons who have not registered to bid, even though the bid may be above the reserve price shown above. I will not make any requisition or claim against the auctioneer refusing any bid in accordance with his obligations under the Act.

I further authorise the auctioneer to sign the contract for sale on my behalf should we not be available to do so.

Yours sincerely

Note: to be signed by all the vendors named on the contract for sale