

FORM 1c AUCTION RESERVE LETTER

Date

The Auctioneer  
THINK REAL ESTATE.  
PO Box 130  
BLAKEHURST NSW 2221

Dear Sir,

re the Sale of: \_\_\_\_\_

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

Listing Agent \_\_\_\_\_

I/we refer to the Auction authority signed by me/us for the sale at auction of the above property.

I/we hereby wish to nominate that the reserve price for the property at the auction to be held on the above date will be \$ \_\_\_\_\_ and authorise the auctioneer to exercise a Seller's bid no higher than \$ \_\_\_\_\_. If the bidding does not reach the reserve please have the auctioneer refer the highest bid to me/us for decision.

I/We acknowledge that under the Property, Stock and Business Agents Act 2002 (the Act) 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. I/we will not make any requisition or claim of the Agent or Auctioneer for the auctioneer refusing any bid in accordance with his obligations under the Act. In addition we acknowledge that only the auctioneer may exercise a vendor bid during the course of the auction, and that it is an offence for the vendor to exercise a bid themselves or to get anyone else to bid on their behalf.

Yours faithfully,

\_\_\_\_\_

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

<p><b>I/we have during the auction agreed to vary our reserve price to.....</b></p>	<p><b>\$</b> _____</p>
<p><small>SIGN OR INITIAL IF RESERVE PRICE ADJUSTED DURING THE AUCTION</small></p>	