

FORM 1b 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 \$_____. Should the bidding not reach the reserve price nominated but exceeds \$_____ then please have the auctioneer refer the bid to me/us for decision. *I/we authorise the auctioneer to exercise my/our seller's bid if he deems necessary no higher than \$_____.

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 shown above. I/we will not make any requisition or claim of the Listing Agent or Auctioneer for the auctioneer refusing any bid in accordance with his obligations under the Act.

Yours faithfully,

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

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