

Letter of instructions of reserve price for auction

Address of Property:

.....

.....

Date of Auction:/...../.....

Closing Time of Auction:

I/we confirm that the reserve price for this property is \$

Should the bidding not reach the reserve price, I instruct the auctioneer to seek instructions at a figure not less than \$

Should the reserve price not be reached, I/we authorise you to contact the seller for further instructions.

Should the property be sold at auction, I/we authorise the auctioneer to sign all documents to form the contract on the Vendor/s behalf. We are agreeable to the nominated deposit and a 30 day settlement.

Please note that if there is a variance to either the deposit amount or settlement period, these can be accepted by the Vendor/s prior to the auction by verbal instructions to the auctioneer and selling agent.

Yours sincerely,

.....

Seller

Seller

Dated/...../.....