

AUCTION RESERVE LETTER COMMERCIAL PROPERTY

Date: _____

The Auctioneer
Avenue Auctions
PO Box 1353
Randwick NSW 2031

Dear Sir,

The sale of: _____

Auction date: _____

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 \$_____.

I/we acknowledge I/we have the right to one bid only and that the auctioneer must announce at the time it is taken if we so elect. If necessary I/we authorise the auctioneer to place our vendor bid at \$_____ unless otherwise instructed.

Should the bidding not reach the above reserve price I/we agree to amend the reserve price to be \$_____.

I/we also give permission, if we are not in attendance, for the agent/auctioneer to amend the reserve price on your behalf if we issue instructions by phone, email or SMS.

I/we further authorise the Auctioneer to sign the contract for sale of land on my/our behalf.

(Cross out if this does not apply)

Yours faithfully,

Name: _____

Signature: _____

Name: _____

Signature: _____

Name: _____

Signature: _____

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