

Auction Reserve Letter for Residential Property

To The Auctioneer,

Auction Date: _____

Sale of the Property: _____

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

I/we hereby nominate that the reserve price for the property at the auction to be held on the above date will be \$ _____.

I/we acknowledge that I/we have the right to make one bid only and that the auctioneer must announce this bid at the time it is taken if we elect to use this bid.

If necessary, I will authorise the auctioneer to place our vendor bid at \$ _____ unless otherwise instructed.

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

Name: _____ Signature: _____

Name: _____ Signature: _____

This reserve letter needs to be signed by all parties whose names appear on the contract.

Tom Panos Pty Ltd

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