Date: …….

The Chief Auctioneer
BHR Group
Level 1, 135 New South Head Road
Edgecliff NSW 2027

Dear Sir

RESIDENTIAL AUCTION RESERVE LETTER

RE: 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 $..... 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 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 against the auctioneer refusing any bid in accordance with his obligations under the Act.

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.

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.

Yours faithfully

.....	.....	.....
Signature	Signature	Signature
.....	.....	.....
Name	Name	Name

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