



RESERVE PRICE INSTRUCTIONS

AUTHORITY TO SIGN ON THE VENDORS BEHALF

The Auctioneer | MVP Auctions

Dear Sir,

RE: PROPERTY: _____

This is to confirm that my/our reserve price for the above-mentioned property, which is to be auctioned on: _____

will be: _____

I/we acknowledge I/we have the right to one bid only and that the auctioneer must announce its use at the time it is placed.

If necessary I/we authorise the auctioneer to place our "vendor bid" at \$ _____ unless otherwise instructed.

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

I/we confirm that if the property is sold under the hammer, I/we are bound to exchange contracts with the purchasers.

In the event that the property is successfully sold at auction but one or all of the vendors is not present, the vendors authorise the auctioneer to sign the contract on their behalf.

Yours sincerely,

Name: _____ **Signed:** _____ **Date:** _____

Name: _____ **Signed:** _____ **Date:** _____

Name: _____ **Signed:** _____ **Date:** _____

(To be signed by all parties whose names are to appear on the contract)

Auctioneer witnessed

Name: _____ **Signed:** _____ **Date:** _____

