



VENDOR RESERVE AND INSTRUCTIONS TO AGENT/AUCTIONEER



PROPERTY: _____

VENDOR(S): _____

AGENT: _____

DATE OF AUCTION: _____ **AUCTIONEER:** _____

I / We the Vendor(s) expressly acknowledge and agree that the Property will be sold in accordance with the Public Auction of Real Property Terms and Conditions published jointly by the Real Estate Institute of South Australia Incorporated and the Society of Auctioneers and Appraisers (SA) Incorporated ("the Standard Auction Terms") from time to time.

I / We the Vendor(s) hereby approve the varied terms of sale proposed by the intending bidders identified overleaf.

In the event that the Reserve Price is not reached and the property is passed in or held over, I / We the Vendor(s) instruct you and/or the Auctioneer to negotiate immediately with the highest bidder and if agreement is not reached, then negotiate with the other bidders and then with any other interested parties.

I / We the Vendor(s) acknowledge and agree that I/we have not and will not appoint any person to bid on my / our behalf at the auction for the Property other than the Auctioneer.

I / We the Vendor(s) acknowledge and agree that the Standard Auction Terms contain certain terms and conditions prescribed by the *Land and Business (Sale and Conveyancing) Regulations 1995* and cannot be legally varied.

I / We the Vendor(s) fully indemnify (and will keep indemnified) both the Agent and the Auctioneer against any claim arising as a consequence of any change to these instructions and/or requested departure from the Standard Auction Terms.

IMPORTANT: *All changes to the Reserve Price (up to the commencement of the auction and during the auction) must be recorded in writing and signed by the Vendor*

Reserve Price: \$ _____

Signed by the Vendor(s): _____ **Date/Time** _____

Amended Reserve Price: \$ _____

Signed by the Vendor(s): _____ **Date/Time** _____

Amended Reserve Price (2): \$ _____

Signed by the Vendor(s): _____ **Date/Time** _____

Amended Reserve Price (3): \$ _____

Signed by the Vendor(s): _____ **Date/Time** _____

Amended Reserve Price (4): \$ _____

Signed by the Vendor(s): _____ **Date/Time** _____

Amended Reserve Price (5): \$ _____

Signed by the Vendor(s): _____ **Date/Time** _____

For the exclusive use of Members of The Real Estate Institute of South Australia Incorporated and Members of the Society of Auctioneers and Appraisers (SA) Inc.



VENDOR RESERVE AND INSTRUCTIONS TO AGENT/AUCTIONEER



APPROVED VARIATIONS AGREED TO BY VENDOR

Bidder	Deposit	Settlement Date	Vendor's Initials

Signature of Vendor(s): _____

For the exclusive use of Members of The Real Estate Institute of South Australia Incorporated and Members of the Society of Auctioneers and Appraisers (SA) Inc.