

AUTHORITY TO BID ON BEHALF OF A BUYER OF REAL ESTATE

This Agreement is made between:

.....
.....("the Buyer's Agent")

and

Name:

Address: ("the Buyer")

(As Joint Tenants/Tenants in Common) if tenants in common state the number of shares

1. The Buyer hereby authorises the Buyer's Agent as a REIWA member to bid on the Buyers behalf at the Public Auction of the property ("the Property") which is being offered on ("the Auction") at

2. The Buyer's Agent is hereby authorised to "bid" for the Property up to the amount of \$..... (inclusive of GST, if applicable). The Buyers cheque made payable to the Seller's Agent for the 10% deposit is attached to be provided to the Seller's Agent, if our bid is successful. Buyer's initials

3. This deposit cheque will be held by the Buyer's Agent pending the outcome of the Auction. If the Buyer is unsuccessful in obtaining the Property at Auction the deposit cheque will be returned to the Buyer.

4. If the Property is "passed in" the Agent is authorised to negotiate on the Buyer's behalf to acquire the Property provided that any offer made does not exceed the amount of the above authority and is upon the terms and conditions of the Auction.

5. If the Buyer is successful in purchasing the Property the Buyer's Agent is authorised to sign the Contract on behalf of the Buyer.

NOTICE: Fees charged by real estate agents are not fixed by law, and are to be agreed between seller and agent.

6. It is agreed that the Buyer's Agent's fee for acting on the Buyers behalf at the Auction the Property and/or negotiating to purchase the Property subsequent to the Auction is \$..... inclusive of GST and that this fee is payable within 7 days of receiving the Buyer's Agent's account. Buyer's initials

7. Should this authority be withdrawn prior to the Auction, the Buyer agrees that the Buyer's Agent's fee for services rendered is to be \$..... inclusive of GST and is payable within 7 days of receiving the Buyer's Agent's account. Buyer's initials

If the Buyer disputes the fee payable to the Agent on the grounds that it is unjust the Buyer may refer the dispute to the Real Estate and Business Agents' Supervisory Board or REIWA for adjudication.



- 8. This Authority is irrevocable unless it is withdrawn in writing before the Auction.
- 9. The Buyer warrants that all material facts concerning the purchase have been disclosed to the Buyer's Agent.
- 10. The Buyer hereby indemnifies the Buyer's Agent in respect of any costs, damages, loss or expenses whatsoever incurred by the Buyer's Agent as a result of the Buyer's Agent acting as the Buyer's Agent at the Auction of the Property or subsequent to the Auction. If the Buyer is a company, the directors signing this authority, warrant that the company has the financial capacity to purchase the Property and pay the fees referred to in this Authority.
- 11. The Buyer's Agent warrants that the Buyer's Agent has no relationship with the Seller, Seller's Agent, or appointed Auctioneer that constitutes a conflict of interest.
- 12. The Buyer authorises the Buyer's Agent to give notice to the Auctioneer before the Auction that the Buyer's Agent is bidding as the agent for the Buyer.

Signed Date

..... Date

Signed Date

..... Date

Executed by

pursuant to Section 127 of the Corporations Act in the presence of:

.....
Sole Director/Director

.....
Director/Secretary