

Online Auction Conditions (Victoria)

These conditions must be read in conjunction with the attached
Sale of Land (Public Auctions) Regulations 2014

Please Note:

- Although the attached Regulations are relative to Public Auctions and the Sale of Land Act (Vic) doesn't currently have specific Regulations for online Auctions, the meaning and intent of these Regulations will remain applicable to this online Auction.
- All Bidders must pre-register online with AuctionsPlus by 5pm on the day prior to this Auction, to enable access for bidding.
- All Registered Bidders will be given a unique identity code that will be displayed online each time a bid is placed, therefore alleviating the Auctioneer to disclose bidders upon request
- The Vendor does have a Reserve Price and when such price is reached or surpassed, the words ON THE MARKET will be displayed on the online portal.
- All (if any) bids placed by the Auctioneer will only be placed on behalf of the Vendor and these bids will appear on the online portal as a VENDOR BID.
- The Auctioneer will be prohibited from placing any bids once the property is ON THE MARKET, ie the Reserve Price has been met or surpassed.
- The Vendor is prohibited from registering as a Bidder for this Auction, in accordance with Schedule 1 Auction Regulations.
- If the Reserve Price has not been met at the conclusion of the Auction and the property is PASSED IN, then the highest Bidder will have the exclusivity to purchase the property at the RESERVE PRICE, or any other price agreeable to the Vendor. Such exclusivity will lapse 20 minutes after the close of the Auction.
- This Auction will open for online bidding at 11am on the advertised day for the Auction to be held and will be open for competitive bidding for 30 minutes
- This Auction will close for online bidding after 11.30am, whereby the Auction Close will be managed by a Computer Controlled Timer. Each time a Bid is placed on any Lot, the Timer will reset. Once the Timer is in control of the Auction & it reaches "0" time left, then the Auction will electronically close/end.
 - Lot. 1 - The 'Home Block', will conclude firstly, followed by resetting of the timer, after which
 - Lot. 2 - the 'Outpaddock', will then conclude, followed by resetting of the timer, there after
 - Lots. 4 to 6 - all 4 parcels of 'Bore Water' will simultaneously conclude & the Auction will end.
- The Auctioneer has the right to;
 - ✓ determine the amount by which the bidding may be advanced,
 - ✓ pause or cancel the Auction at anytime.

Online Auction Conditions (Victoria)....cont.

- As a Registered Bidder, you agree that if you hold the highest bid upon the close of the Auction & the property is “*On The Market*”, then you are deemed to be the Purchaser and having previously signed your AuctionsPlus Registration Card you are deemed to have received a current signed copy of the Vendor’s Statement (pursuant to Section 32, Sale of Land Act Victoria) and furthermore have been deemed to have signed the Contract of Sale and be in acceptance of clauses and conditions in its entirety, therefore negating any cooling off period.
- The successful Purchaser will be supplied with an Invoice for payment of the prescribed 10% deposit, by the Vendor’s Agent and such payment must be made payable within 1 Business Day of the Auction Close Time. Such payment must be made by either a Bank Cheque or by way of Electronic Funds Transfer into the nominated Client Trust Account as held & managed by the Vendor’s Law Firm SMR Legal.

I/We _____ have registered to bid in this AuctionsPlus Auction #769 and our AuctionsPlus Bidder Reference No. is _____

I/We have read and understand all of the documentation as attached &/or as provided prior to bidding. Furthermore, I/we agree to be unconditionally bound by the Terms & Conditions for this On-line Auction.

Signed _____

Dated _____

Signed _____

Dated _____