

## CONDITIONS OF CONTRACT OF SALE BY AUCTION

1. All bids shall include GST and the Buyer shall be liable to pay any GST inclusive of the purchase price.
2. The highest approved bidder will be the Buyer subject to:
  - the reserve price; and
  - the Seller's approval.
3. The Seller may bid, either personally or by a representative.
4. The bidder warrants their ability to enter and complete the Contract of Sale in accordance with its terms.
5. The bidder acknowledges that the bidder understands that the bidder's obligations in relation to the land sale contract are governed by the laws and regulations regarding the purchase of land that apply in the State of Queensland and the bidder agrees to be bound to and comply with those laws and regulations.
6. Any person bidding on behalf of another person must provide the Auctioneer with a copy of their written authority before the auction, otherwise the bidder will be taken to be acting on their own behalf.
7. The Auctioneer has the discretion to refuse to accept any bid from any person. A bid will be taken to be accepted and irrevocable unless the Auctioneer, immediately after it is made, refuses it.
8. The decision of the Auctioneer is final in all matters relating to the auction and no bidder has any right of recourse against the Auctioneer or the Seller.
9. Without affecting condition 6, if there is any dispute over a bid, the Auctioneer may:
  - re-open the bidding and resubmit the property for sale starting with the highest bid previously accepted; or
  - determine the dispute in any other way the Auctioneer considers appropriate in his/her absolute discretion.
10. If you are the successful bidder, the bidder must sign, as Buyer, the Contract of Sale in the form provided on the website and displayed or circulated with these conditions of sale and pay the deposit to the nominated Deposit Holder.
11. The deposit payable under the Contract of Sale is 10% of the successful bid or any other percentage or figure nominated in the Contract of Sale.
12. The Seller and the Buyer agree to sign all documents and do everything else necessary to transfer the property to the Buyer pursuant to the terms of the contract. The Seller and Buyer each appoint the Auctioneer their agent to sign the Contract of Sale on their behalf. This appointment is non-revocable.
13. If the Buyer does not pay the deposit, at the Seller's option:
  - the result of the auction will be treated as invalid and the property may be resubmitted to public auction at the risk and expense of that Buyer; or
  - the Seller may affirm the Contract of Sale and pursue their legal and other remedies against the Buyer as they see fit.
14. Refer to Grays' User Agreement's terms and conditions for registration and bidding so far as they relate to the sale of land not to the sale of consumer products which are available on their website at <https://www.grays.com/content.aspx?block=Terms>.