

## 1. Parties

**BIDDER** Full Name(s): \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ Mobile: \_\_\_\_\_ Email: \_\_\_\_\_  
Bidder's Solicitor: \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_

and;  
The real estate agent duly authorised to act on behalf of the Seller in a transaction (as defined in the Legislation):

**AGENT** **FIRST NATIONAL REAL ESTATE GUNNEDAH per Mike Brady**

(collectively referred to as **the Parties**)

## 2. Property for Sale

2.1 The Bidder intends to become a Qualified Bidder and bid on the following property by way of Openn Negotiation:

Number: 1 & 2/36 Street: Carroll Street

Suburb: Gunnedah State: NSW Postcode: 2380

Lot: 9 DP: 22403 CT: \_\_\_\_\_

(the Property)

2.2 The Bidder acknowledges that Openn Negotiation:

- Is a type of auction as defined in the Legislation;
- Openn Negotiation is an extended auction with a flexible completion;
- Will be primarily conducted through the Openn Negotiation App in accordance with these Terms of Use and the terms and conditions outlined on the Openn Negotiation App and available at [www.openn.com.au/openn-app-terms-and-conditions](http://www.openn.com.au/openn-app-terms-and-conditions) ("App Terms and Conditions").

2.3 The Bidder releases and holds harmless the Agent, Auctioneer, Owner of Openn Negotiation and related parties against all actions, suits, demands, claims, losses, damages and costs whatsoever at law arising out of any technical failure of the Openn Negotiation App.

## 3. Declaration

3.1 Bidders acknowledge that these Terms of Use are to be read in conjunction with the App Terms and Conditions.

3.2 Capitalised terms in these Terms of Use have the meaning given to them in the App Terms and Conditions.

3.3 If any part of these Terms of Use are unenforceable, illegal or void then it is severed and the remainder of these Terms of Use remain in force.

## 4 Qualified Bidders

4.1 In order to become a Qualified Bidder, the Bidder must, prior to the Final Bidding Stage:

- access and register their details in the App;
- enter their Pending Bid in the App;
- provide to the Seller's Agent these Terms of Use duly executed;
- provide their contact details to the Agent;
- provide satisfactory evidence of their identity that permits the person being noted on the Bidders Record, namely, certified copies of either an Australian motor vehicle driver's licence displaying a photograph of the person and/or an Australian Passport or any form of identification that is acceptable as a means of identification pursuant to the Legislation;
- confirm receipt of the Bidders Guide, if applicable; and
- be approved by the Seller in accordance with clause 5.2 of these Terms of Use.

## 5. The Contract

5.1 Any amendments to the Contract required by a Bidder must be agreed to by the Seller prior to the Bidder becoming a Qualified Bidder.

5.2 The Seller, prior to accepting the Bidder as a Qualified Bidder, will determine whether any requested amendments from the Bidder are such that the Seller agrees to that Bidder being eligible to participate in the Openn Negotiation and the Seller's and Bidder's solicitors/conveyancers will settle any agreed amendments in writing prior to the commencement of the Final Bidding Stage.

If amendments are agreed in writing, that potential bidder will become a Qualified Bidder and the Agent will approve the Qualified Bidder on the App.

5.3 The Bidder acknowledges that acceptance by the Seller of any amendments to the Contract, in accordance with clause 5.2, in no way constitutes a binding offer and acceptance between the Seller and the Qualified Bidder.

5.4 The terms of the sale to the successful Qualified Bidder will, other than the price, be the same terms as set out in the Contract or the Contract as amended in accordance with clause 5.2.

5.5 Each Bidder acknowledges their right to have the Contract, the App Terms and Conditions and these Terms of Use reviewed by their solicitor/conveyancer.

**5. The Contract (continued)**

- 5.6 A Bidder may waive their right to have the Contract, the App Terms and Conditions and these Terms of Use reviewed by their solicitor/ conveyancer.
- 5.7 If a Bidder waives their right to have the Contract, the App Terms and Conditions and these Terms of Use reviewed by their solicitor/ conveyancer, the prospective bidder becomes a Qualified Bidder upon compliance with clause 4.
- 5.8 Openn Negotiation accepts no responsibility for any liability suffered by the prospective bidder for as a result of waiving their right to have the Contract, the App Terms and Conditions and these Terms of Use reviewed by their solicitor/conveyancer.

**REVIEW OF CONTRACT FOR SALE OF LAND**

Please initial the most appropriate box/es

- I/We confirm the Selling Agent has explained my/our right to have the Contract, the App Terms and Conditions and these Terms of Use reviewed by my solicitor/conveyancer.
- I/We confirm that I/we waive the right to have the Contract and the App Terms and Conditions and these Terms of Use reviewed by my/our solicitor/conveyancer.
- I/We confirm that my/our solicitor/conveyancer will review the Contract and the App Terms and Conditions and these Terms of Use.

**6. Bidder's Obligations**

- 6.1 Qualified Bidders are entitled to participate in the Openn Negotiation on the basis that:
  - a. they will be solely responsible (at their risk) for ensuring that they have adequate mobile and/or internet coverage to allow access to the App;
  - b. other than the price that the Qualified Bidder will pay to purchase the Property, the Seller and Qualified Bidders will not negotiate as to the terms of the offers contained in the Contract after a Bidder has been accepted as a Qualified Bidder;
  - c. all bids are made through the App;
  - d. any bid made in the App using a Qualified Bidder's Unique Identification Number will be deemed to have been made by that Qualified Bidder;
  - e. the Qualified Bidder is solely responsible for the operation of the App and the making of each Bid;
  - f. the Qualified Bidder is responsible for protecting access to their account and is responsible for any bids that might be placed through their account; and
  - g. the Qualified Bidder warrants that they will not engage in Dummy Bidding nor encourage or permit any other party to engage in Dummy Bidding.

**7. Reserve Price**

If none of the bids made by the Qualified Bidders equals or exceeds the Reserve Price, the Seller may choose to negotiate with one or more of the Qualified Bidders to sell the Property but is under no obligation to do so.

**8. Contract Execution and Exchange Authority**

- 8.1 I/We confirm that I am/we are the purchasers of the above-mentioned property and confirm my/our agreement for the sale, execution and unconditional exchange of the Contract.
- 8.2 I/We confirm our instructions to nominate, authorise and direct the Seller's Agent or Auctioneer to complete front page details (being those permissible items within the marked black box or the relevant reference schedule) of the Contract.
- 8.3 I/We confirm our instructions to nominate, authorise and direct the Auctioneer to execute the Contract on my/our behalf in accordance with clause 5.11 of the App Terms and Conditions and clause 8.1(a) of the Terms of Use.
- 8.4 I/We confirm our instructions to nominate, authorise and direct the Seller's Agent and/or Auctioneer to complete the unconditional exchange of Contracts.
- 8.5 I/We confirm we understand and agree that on unconditional exchange there is no cooling-off period.
- 8.6 I/We also confirm my/our instructions to the Selling Agent to deliver to my/our solicitor/conveyancer the unconditionally exchanged and executed Contract in this matter following exchange in the event I/we are the ultimate purchaser(s) of the Property.
- 8.7 I/We warrant that in providing this authority I/we have obtained independent legal advice.
- 8.8 The Auctioneer's authority is valid immediately subsequent to the auction concluding. Any sale after the Final Bidding Stage will require the parties to attend to signing the contracts personally.
- 8.9 The Buyer agrees that the purchase price of the Property will be the Winning Bid.

**Bidder's Signature**

Date \_\_\_\_\_

Bidder's Name: \_\_\_\_\_

**Bidder's Signature**

Bidder's Name: \_\_\_\_\_

Date \_\_\_\_\_

**Witness Signature**

Date: \_\_\_\_\_

Name of Witness: \_\_\_\_\_

Address of Witness: \_\_\_\_\_

\_\_\_\_\_