

## Conditions of Sale by Public Auction - Real Property

Sold by Robert Doorey, Licensed Auctioneer at Brisbane in the State of Queensland this 12<sup>th</sup> day of February 2026 for and on account of the Seller the Isaac Regional Council, exercising its power of sale under the *Local Government Regulation 2012* (Qld).

1. The Property the subject of the auction is offered for sale by the Isaac Regional Council as Seller, exercising its power of sale under the *Local Government Regulation 2012* (Qld).
2. The Seller is unable to authorise entrance to, or inspections of, the Property. The Seller gives no warranty as to current occupation or the state of the Property in any respect.
3. The Seller gives no warranty to the Properties compliance with regulatory codes, legislation, or any other authority.
4. Bidders are to undertake their own due diligence searches as they see fit to satisfy themselves before the auction.
5. The Seller and its representatives are unable to provide legal advice and any advice given is of a general nature only. Should you have questions of a legal nature, you are encouraged to seek independent legal advice.
6. The Seller reserves the right to withdraw the Property from auction at any time before actual sale.
7. In respect of bidding:
  - (a) bidders are required to enter the contract in the capacity in which they have registered to bid. No later nominations for different entities will be accepted. It will be assumed that bidders are bidding as principals without contradicting registration.
  - (b) the bidder warrants their ability to enter and complete the contract of sale in accordance with its terms.
  - (c) the Auctioneer may refuse to accept any bid from any person which in his opinion is not in the best interests of the Seller. No bid once accepted shall be retracted without the consent of the Auctioneer.
  - (d) a bid shall be deemed to be accepted unless the Auctioneer declares his non-acceptance or dissent with the bid after it has been made.
  - (e) in the event of any dispute or difference in relation to the bidding, the Auctioneer's decision shall be final. The Auctioneer may resolve a dispute or difference in such manner in their absolute discretion as they shall deem fit.
  - (f) when conducting the auction, the Auctioneer reserves the right to request that any bidder or bidders advance and establish their ability to comply with the bid.

(g) the Seller reserves the right to bid in person or by its agent.

8. Subject to any reserve price and the Seller's approval, the approved bidder who submits the highest bid shall be the Purchaser of the Property on the terms and conditions of the unconditional contract signed and:
  - (a) immediately upon the fall of the hammer pay to the Seller a deposit equal to 10% of the total purchase price payable on such purchase; and
  - (b) sign the contract and its special conditions and guarantee and indemnity (as applicable) of sale by DocuSign.
9. Payment of any monies payable by the Purchaser to the Seller may be made by electronic payment, at Council service desk or by a bank cheque issued by any bank carrying on business in Queensland.
10. All representatives of the Purchaser must be present to sign the contract immediately following the auction, and must be able to provide proof of their identity and authority.
11. In the case of a corporate Purchaser, all relevant signatories must be present together with the required company seal if necessary.
12. In the case of a trustee Purchaser, all relevant signatories must be present together with the producing of a copy of the trust deed which grants them authority.
13. Subject to the terms of the Contract, the Seller and the Purchaser agree to do all necessary acts and to sign all documents for the purpose of transferring the Property to the Purchaser.
14. The Seller and the Purchaser each appoint the Auctioneer agent to sign the Contract of Sale on their behalf, with that appointment being irrevocable.
15. Should the Purchaser fail or refuse to abide by these conditions, the Auctioneer may at their absolute discretion re-submit the Property to public auction at the risk and expense of the Purchaser, or submit afresh the Property to public auction as if the said Property had never before been submitted.
16. If the reserve price is not reached during the auction, the property will be passed in. Council may then enter into negotiations with any bidder who raised a bid. The sale price cannot be less than the reserve price.
17. If a bidder remains interested in a property which is passed in, they should contact Collection House on 1300 314 443 as soon as possible following the auction. Negotiations with bidders will close at 3pm.