

Broker Participation Agreement

A commission will be paid based on the following schedule to any properly licensed real estate broker whose Buyer/Bidder is the successful purchaser for this property/s, and who actually closes and pays the **Total Contract Price** for the property.

To earn a (2%) commission on your **OPENING BID** and **(1%)** of the difference between the opening bid and the **Final High Bid Price (FHBP)**, Broker must register his/her Bidder/Buyer by filling out the attached Bidder/Broker Registration Form, in full and sign this agreement. These documents must be faxed or mailed to PaisleyAuctions, Inc. (Agent for the Seller/s), to be received NLT 24 hours prior to auction date & time. Broker Registration Forms sent directly to the Seller WILL NOT BE HONORED. **Original signed documents must be in the Auction Companies hands prior to the start of the auction.**

- **Broker** must show the property in person to his/her bidder/buyer.
- **Broker's** bidder/buyer must submit an opening bid where indicated on the attached Bidder/Broker Registration Form in order for broker to be compensated. Brokers commission is based on this opening bid.
- **Broker** must attend and register with his/her bidder/buyer at the auction and encourage bidding.
- **Broker** agrees that no oral registration will qualify broker for a commission.
- **Broker** agrees that broker will not be entitled to a commission, if broker or a member of broker's family or firm participates, as a principal at the auction. Broker shall give an affidavit to this effect, if requested.
- **Broker's** bidder/buyer must be the high bidder on the property, and the bid must be accepted by the Seller.
- **Broker's** bidder/buyer must sign the Agreement of Sale/Real Estate Auction Contract, immediately following the auction of the property.
- **Broker's** bidder/buyer must make the required deposit/down payment at the contract signing.
- **Broker's** bidder/buyer must close on the property within **30** days of the auction date.
- **Broker** agrees that broker's commission will be due upon final closing of the purchase by his bidder/buyer with all consideration paid in full.
- **Broker** agrees that only the first registration of a prospective bidder/buyer will be accepted and honored.
- **Broker** agrees that commission will **ONLY** be paid at time of closing and disbursed by the Escrow Agent.
- **Broker** agrees to hold harmless and indemnify the Sellers, PaisleyAuctions, Inc., and Rodger Paisley Auctioneer, including its reasonable attorney's fees, from any and all claims with regard to such commission.
- **Broker** must bring all forms that their office requires, to the auction, to be signed at the signing of the Agreement of Sale/Real Estate Auction Contract.

No broker will be recognized on a prospect that has previously contacted Seller, there agents/attorneys, PaisleyAuctions, Inc., or Rodger Paisley Auctioneer. A complete registration file on all prospects will be maintained. **There can be NO EXCEPTIONS to this procedure and no oral registrations will be accepted.**

It is further understood that Broker Participation is being offered by the Seller/s. Any commission deemed payable to the Buyers Broker will be paid out by the Seller/s, and settlement, and not the Auction Company.

___ I accept and agree to the above terms and conditions _____

(Print Brokers Name)

(Signature)

Bidder/Broker Registration

Property Location _____ Auction Date _____

Opening Bid (Required) \$ _____ Brokers commission is based on this opening bid.

Bidder/Buyer Name (as you will take title) _____

Address _____ Phone _____

Bidder/Buyer's Signature _____ Date _____

Real Estate Brokerage Firm _____

Address _____

License No. _____ Phone _____ Fax _____

Name of licensed salesperson _____

Signature _____ Date _____

If an accepted facsimile (fax) is sent to us, you are required to bring the two original forms to the auction to receive a bidder number. Our fax number is 610.873.9733

This Agreement is accepted this _____ day of _____ 200____, @ _____ am/pm