

# AUCTION TERMS FOR BROKER PARTICIPATION

Registered for Property \_\_\_\_\_

Date(s) Registration in effect \_\_\_\_\_

A 3% (three percent) commission on the opening written bid will be paid by the Auction Company to the licensed Real Estate Broker who pre-registers a prospect who subsequently closes on the property. A one percent commission on the difference between the opening written bid and the final winning bid on the property will also be paid by the Auction Company to same licensed Real Estate Broker.

The Licensed Real Estate Broker must pre-register with the Auction Company a minimum of 48 hours prior to the date of auction and give evidence of current license and date of expiration of said license. The Licensed Real Estate Broker must also register their prospects a minimum of 48 hours prior to the start of the real estate auction. All registrations will be acknowledged by fax or email.

The Licensed Real Estate Broker must attend the auction with the prospect(s) and bid with or for the prospect(s). Anyone other than the registered Broker or approved listed prospect(s) bidding on said real estate shall nullify this Broker agreement. No Broker will be recognized for a prospect that has been in contact with the Auctioneers, Auction Company or their representatives prior to the auction regarding this auction.

No commissions will be paid by the Auction Company to any Broker participating in the purchase of the property and an affidavit will be required prior to the auction stating that the Broker is serving a Broker only and not as a principal. Commissions will be paid to properly registered broker within 5 business days of closing by Auction Company provided all criteria for broker and prospect registration and auction terms and conditions have been complied with in their entirety. Commissions, as established herein, will not be disbursed by the closing title company and are paid on Real Estate ONLY, not on accompanying personal property, if any.

**There will be no exceptions to these terms and conditions and no oral registrations will be accepted.**

Brokers are responsible to ensure that all prospects provide a current bank letter of reference for Real Estate Buyer Registration.

The Licensed Real Estate Broker listed below is registering the following names for the above referenced Real Estate Auction:

\_\_\_\_\_  
\_\_\_\_\_

By my signature below, I agree that I have read and accept in their entirety the above terms and conditions governing Broker Participation regarding this Real Estate Auction.

Broker's Name (print) \_\_\_\_\_

Broker's Signature \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_ Zip \_\_\_\_\_

Fax No. \_\_\_\_\_ Email \_\_\_\_\_

Phone \_\_\_\_\_ Lic. No. \_\_\_\_\_ Exp. \_\_\_\_\_

Accepted by Auctioneers \_\_\_\_\_ Date \_\_\_\_\_

## **Easterly Auction CO.**

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