



BROKER/AGENT PARTICIPATION AGREEMENT

AUCTION LOCATION: _____ AUCTION DATE: _____

Any licensed real estate Broker/Agent in the state of the auction whose Buyer/Bidder is the successful final bidder will receive a *3% commission of the initial offer provided on page 2, then 1% commission of any bids over initial offer provided:*

1. Broker/Agent complies with all of the provisions of this Broker Participation Agreement and is licensed in the state where auction is to take place.
2. Buyer/Bidder executes a Real Estate Purchase and Sale Agreement on the date of the sale
3. Buyer/Bidder closes said Real Estate Purchase and Sale Agreement within allotted time period
4. Buyer/Bidder pays the amount agreed upon in the Real Estate Purchase and Sale Agreement at closing
5. Both the Broker Participation Agreement and the Broker Registration Form **must be completed and received by American Auctioneers 48 hours prior to the scheduled time for the auction sale.** Broker can email to hbaldwin@american-auctioneers.com, fax or mail the Registration Form to Holly Baldwin; *American Auctioneers, LLC*; 1033 W. Main Street; Centre, Alabama 35960; Phone: (256) 927-5263; Fax (256) 927-3581.
6. *Broker must show the property to the Buyer/Bidder and must attend the sale and assist in the bidding process.*
7. Any commission due Broker will be paid at the time of closing by the Escrow Agent if and only if the Buyer/Bidder pays the full amount agreed upon in the Real Estate Purchase and Sale Agreement at closing.
8. If the Seller or Buyer is responsible for paying the commission due to Broker/Agent, Broker/Agent agrees that it will look only to Seller or Buyer for the payment of the commission and will hold *American Auctioneers* harmless and indemnify *American Auctioneers* for any and all claims made in regard to said commission.
9. The payment of any commission to Broker will be based only on the agreed upon terms and conditions of this Broker Participation Agreement.
10. If no initial offer is indicated on page 2, then agent is only entitled to 1% commission of the final bid price.

NO BROKER/AGENT WILL RECEIVE A COMMISSION UNLESS BOTH THE BROKER PARTICIPATION AGREEMENT AND THE BROKER REGISTRATION FORMS ARE COMPLETED IN FULL, ARE SIGNED BY THE BUYER/BIDDER AND THE BROKER/AGENT, AND PARTICIPATION AGREEMENT IS PROVIDED TO AMERICAN AUCTIONEERS PRIOR TO THE SALE. IF OTHER BROKERS SUBMIT A REGISTRATION FORM FOR THE SAME BUYER/BIDDER, ONLY THE FIRST REGISTRATION FORM RECEIVED BY AMERICAN AUCTIONEERS WILL BE HONORED.

THE COMPLETED REGISTRATION FORM MUST BE RECEIVED BY AMERICAN AUCTIONEERS PRIOR TO THE SCHEDULED TIME FOR THE AUCTION SALE. BROKER CANNOT USE THIS BROKER PARTICIPATION AGREEMENT IN CONJUNCTION WITH ANY OTHER CO-BROKERAGE AGREEMENT OR ANY AGREEMENT TO SHARE A COMMISSION MADE BETWEEN AMERICAN AUCTIONEERS, BROKER, AND SELLER.

NO EXCEPTIONS TO THE PROCEDURES OUTLINED IN THIS BROKER PARTICIPATION AGREEMENT WILL BE PERMITTED UNLESS THE SELLER APPROVES THE EXCEPTION IN WRITING PRIOR TO THE DATE AND TIME THAT THE SALE BEGINS. NO ORAL AGREEMENT WILL BE HONORED BY AMERICAN AUCTIONEERS OR BY SELLER.



BROKER/AGENT REGISTRATION FORM

AUCTION LOCATION: _____ **AUCTION DATE:** _____

BROKER/AGENT: _____

COMPANY: _____

COMPANY ADDRESS: _____

CITY: _____ **STATE:** _____ **ZIP CODE:** _____

AUCTION STATE REAL ESTATE LICENSE NUMBER: _____ **BROKER NUMBER:** _____

TAX IDENTIFICATION NUMBER: _____

OFFICE PHONE: _____ **FAX NUMBER:** _____

INITIAL OFFER: _____ **PARCELS:** _____

BUYER/BIDDER: _____

ADDRESS: _____

CITY: _____ **STATE:** _____ **ZIP CODE:** _____

HOME PHONE: _____ **OFFICE PHONE:** _____

By signing this Agreement and by initialing each page, Broker acknowledges that he/she has read and understands all of the provisions of this Agreement and that he/she agrees to be bound by all of the terms and conditions of this Agreement. This Broker Participation Agreement consists of two (2) pages, and Broker/Agent acknowledges receipt of both pages.

BUYER/BIDDER SIGNATURE: _____

DATED THIS THE _____ OF _____, 20____.

BROKER/AGENT SIGNATURE: _____

DATED THIS THE _____ OF _____, 20____.