

## 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, and who actually closes and pays the **Total Contract Price** for the property.

A (2%) commission will be paid out on **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. IF AN OPENING BID IS NOT WRITTEN ON THE BROKER PARTICIPATION FORM and DOES NOT EQUAL AT LEAST SEVENTY PERCENT (70%) OF THE HIGH BID, THEN **NO COMMISSION** WILL BE PAID TO THE BROKER.

These documents must be emailed, or mail to the Auctioneer, and must be received NLT 48 hours prior to auction date & time. . **Original signed documents must be in the Auctioneers 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, and other parties to this action, 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.
- **Brokers or Agents** soliciting for prospects on the premises, either at the Auction or previews, is strictly prohibited. The appropriate legal action will be taken against anyone soliciting.

**No broker** will be recognized on a prospect that has previously contacted Seller, there agents/attorneys, PaisleyAuctions, 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, at settlement, and not the Auction or Real Estate Company.

☐ I accept and agree to the above terms and conditions \_\_\_\_\_

(Print Brokers Name)

B/P 9-18

\_\_\_\_\_  
(Signature)

# **Bidder/Broker Registration**

Property Location \_\_\_\_\_ Auction Date \_\_\_\_\_

Opening Bid (Required) \$ \_\_\_\_\_ Brokers commission is based on this opening bid, and must be at least 70% of the Final High Bid or no commission will be paid to the Broker.

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 \_\_\_\_\_

**You are required to bring this original 2 page form to the auction to receive a bidder number.**

This Agreement is accepted this \_\_\_\_\_ day of \_\_\_\_\_ 2022 @ \_\_\_\_\_ am/pm