

**BROKER PARTICIPATION AGREEMENT**

THIS AGREEMENT IS BY AND BETWEEN Sel Equity Auction, (“Auctioneer”) and \_\_\_\_\_ (“Broker/Agent”).

Real Estate license number: \_\_\_\_\_

PROPERTY ADDRESS: \_\_\_\_\_

PROSPECTIVE BUYER: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ (“Prospect”).

Type of Identification: \_\_\_State Drivers License \_\_\_Passport \_\_\_other: \_\_\_\_\_

*BROKER PARTICIPATION:* The Broker must (a) **register on this Broker Participation Agreement**, which must be received by Auctioneer **before any inspection by the Prospect**; (b) **inspect the premises** with the Prospect and sign in with the Prospect during a scheduled Open House; and (c) **attend the auction with the Prospect**. Broker must have an active real estate license in the state in which the Property is located. All registrations accepted by the Broker/Auctioneer will be acknowledged by mail or fax; **each acknowledged Broker should bring his/her registration acknowledgment to the auction for registration verification purposes**. A complete registration file on all Prospects will be maintained.

**YOUR INITIALS WITH DATE BELOW WILL ACKNOWLEDGE THAT ALL OF THE PAGES OF THIS AGREEMENT MUST BE COMPLETED AND RECEIVED AT THE SEL EQUITY AUCTION BUSINESS OFFICE 48 HOURS PRIOR TO THE AUCTION DATE AND TIME, OTHERWISE THIS AGREEMENT IS NULL AND VOID.**

**INITIALS** \_\_\_\_\_

**Each registration will be stamped and dated upon arrival at our office. In case of a duplicate registration, the broker who files the first complete Broker Participation Agreement will be considered the procuring broker. NO oral registration will be accepted.**

*CONDUCT OF THE AUCTION:* The information contained in the flyer/brochure and all related materials is subject to the terms and conditions of the real estate purchase agreement. Each property is being sold on an “AS-IS, WHERE-IS” basis, with NO CONTINGENCIES. Your complete inspection and the inspection of the property by your experts prior to the auction are encouraged. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. Seller and Auctioneer reserve the right to refuse admittance or to expel anyone from the auction for any reason, including interference with auction activities, creating a nuisance, canvassing, soliciting, or other reasons.

**Announcements made by Auctioneer at the time of the sale take precedence over all printed materials.** If the Buyer is the successful bidder, they must sign the Auctioneer's Purchase & Sale Agreement and deposit the non-refundable earnest money immediately in the Broker's trust account. The Responsible Broker shall be Sel Equity Real Estate.

*DOCUMENTS AVAILABLE:* Bidding procedures and other information, which is applicable to a particular property, is available for distribution or review during the property previews, at the auction and at the Auctioneer's office.

*CLOSING DATES:* Closing dates will be as stipulated in the individual real estate purchase agreement, at which time the Buyer will pay the balance of the purchase price.

*BUYER'S PREMIUM:* The real estate purchase agreement shall provide that each Buyer pay a premium equal to 10% of the high bid price. This amount shall be added to the final high bid price and inserted in the real estate purchase agreement to determine the total purchase price. Broker/Auctioneer is specifically disclosing to the Buyer and Agent that paying this premium is not meant to create an agency relationship with the Buyer and Buyer acknowledges that the Auctioneer is the agent for the Seller in this transaction.

The registering Broker shall hold harmless and indemnify the Seller and Auctioneer as Seller's agent for any and all claims, costs or expenses, including reasonable attorney fees, which may arise out of any act or inactions or representations made by registering Broker in connection with the sale of this property.

#### **AUCTION PARTICIPATION COMMISSION**

Due to the participation of many Brokers at our auction, it is important that you register your client correctly as outlined and as soon as possible so that there will be no errors and omissions as to who receives the commissions.

A Broker Participation Commission of **two percent (2%) of the highest winning bid** is offered to any real estate Broker/Agent whose Buyer is the successful winning bidder, provided the Buyer is willing, able to close the transaction and Broker/Agent is the procuring cause.

Commission will be paid at the time of closing and will be dispersed by the Escrow Agent. **A valid Agency Law Disclosure Form is to accompany this form, signed by Buyer.**

By executing this Agreement, the parties hereto do agree to the terms and conditions contained within this agreement. This Agreement will be of no force or effect until executed and accepted by Auctioneer.

***BROKER/AGENT INFORMATION***

*PLEASE PRINT OR TYPE*

**PRINCIPAL BROKER**

Name: \_\_\_\_\_

License # \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Office No: \_\_\_\_\_

Cell No: \_\_\_\_\_

Fax no.: \_\_\_\_\_

Email address: \_\_\_\_\_

**AGENT/BROKER ASSOCIATE**

Name: \_\_\_\_\_

License # \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Office No: \_\_\_\_\_

Cell No: \_\_\_\_\_

Fax no.: \_\_\_\_\_

Email address: \_\_\_\_\_

\_\_\_\_\_  
Brokerage Firm Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_ Agency Law Disclosure Form is attached to this form, signed by Buyer.

The above Principal Broker hereby registers the Real Estate Agent/Broker Associate at the following auction, being conducted by Sel Equity Auction on the property located at 599 Pebble Beach Way, Eagle Id on April 5<sup>th</sup>, 2008.

\_\_\_\_\_  
Sel Equity Auction / AUCTIONEER

\_\_\_\_\_  
Date