

# AUCTION TERMS FOR BROKER PARTICIPATION

Property Address: \_\_\_\_\_ Event Date: \_\_\_\_\_

A 3% (three percent) commission on the winning bid for the above-referenced property will be paid by an escrow agent of B A Rigby & Associates to the licensed Broker who pre-registers a prospect according to the Broker Participation Guidelines, herein, and who subsequently closes on the property, provided the earnest money deposit is approved by and deposited with B A Rigby & Associates Escrow, and all auction terms are complied with in their entirety. There are and will be NO exceptions.

The licensed Broker must also register with B A Rigby & Associates a minimum of 48 hours prior to the date of the event, submit an acceptable opening bid on the bottom of this form, and give evidence of current license and date of expiration of said license. In the event of a Sunday or Monday auction, this form must be accepted by B A Rigby & Associates no later than 12:00 Noon on the Friday prior to the Event Date. All registrations must be accepted by an approved representative of B A Rigby & Associates and acknowledged by return fax or email. A registration that is not accepted will nullify any Broker commission.

The licensed Broker must show the property in person to his or her buyer, attend the auction with the registered prospect(s), identify himself/herself and his/her prospect(s) to the Auction Staff at the registration table, present a bank letter of guarantee or cashier's check made out to the prospect(s) (this will be endorsed and put into escrow if prospect(s) has/have the winning bid), and bid for or encourage bidding by the prospect(s). If the Broker or Agent is acting as principal or on behalf of a family, this form must still be completed and submitted for acceptance. This Broker Participation form must be completed in its entirety and include signatures of Broker, Agent, and Buyer. If the prospect(s) has/have the winning bid he/she/they shall execute a purchase agreement, endorse a cashier's check, if applicable, and pay any down payment difference with a personal or company check immediately following the close of bidding. All commissions owed will be paid within 5 (five) business days following closing and Broker/Agent agrees to hold harmless and indemnify B A Rigby & Associates—including coverage of its reasonable attorney's fees—from any and all claims with regard to any such commission(s).

Anyone other than the Broker or approved listed prospect(s) bidding on said real estate for Broker or approved listed prospect(s) shall nullify this Broker Participation Agreement. No Broker will be recognized for a prospect that has been in contact with the Auction Company, Auctioneer(s), or its/their representatives prior to registering for this auction. Should a commission reduction be required to complete the sale, any reductions will be applied proportionately to any party entitled to a commission. Commission, as established herein, will be disbursed by B A Rigby Escrow (not the closing company), and will be paid on Real Estate ONLY—not on accompanying personal property, if any. If the buyer, as referenced herein, fails to comply with all auction terms and obligations—as set forth herein and included within the Real Estate Auction Terms & Conditions for the buyer—Broker/Agent will not be entitled to any commission from B A Rigby & Associates.

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

Buyer Name: \_\_\_\_\_ Broker Name: \_\_\_\_\_

Buyer Address: \_\_\_\_\_ Broker Signature: \_\_\_\_\_

Buyer Signature: \_\_\_\_\_ Company: \_\_\_\_\_

Agent Name: \_\_\_\_\_ Address: \_\_\_\_\_

Agent Signature: \_\_\_\_\_ Telephone: \_\_\_\_\_

Agent Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

Lic. No: \_\_\_\_\_ Exp. Date: \_\_\_\_\_ Lic. No: \_\_\_\_\_ Exp. Date: \_\_\_\_\_

Above-Listed Buyer(s) submit(s) an opening bid of \$ \_\_\_\_\_

**This bid is binding and cannot be withdrawn.**

Accepted by Auction Company: \_\_\_\_\_ Date: \_\_\_\_\_

