

BROKER PARTICIPATION TERMS REAL ESTATE AUCTION

TERMS: Broker will receive 20% of the buyer's premium if the buyer below closes. The buyer's premium is a 10% add on to the final bid. The final bid price plus the Buyer's Premium becomes the contract price. For example, if the buyer's premium received is \$10,000 the buyer's broker receives \$2000 at closing.

TO QUALIFY BROKER MUST:

1. Register the prospective buyer for the specific property on Broker Participation and Authorization form prior to any inspection of the property by the buyer. Registration must be received at the offices of Walker Auctions 48 hours prior to the auction by fax or mail. Both the prospective buyer and broker must sign.
2. Accompany the client to an inspection of the property. The buyer and broker must sign registration.
3. Register and attend the auction with the prospect or if held on line, bid for buyer or assist them in the online bidding process.

No broker will be recognized on a prospect that has obviously contacted the seller or Walker Auctions. No commission will be paid to any broker acting as a principal in the purchase of the property. Walker Auctions will pay commissions only upon closing and receipt of commissions. There will be NO exceptions to this procedure and no oral registrations will be accepted. Walker Auctions reserves the right to negotiate the commission received with the seller.

WALKER AUCTIONS LLC
2749 Park Avenue Memphis, TN 38114
901:922-5609 eric@WalkerAuctions.com
TN Auction License #1819 TN RE Broker # 237646

BROKER PARTICIPATION AND AUTHORIZATION

Date _____

Address of Subject Property _____

Auction date and Time _____

Broker/Associate Name _____

Broker Company _____

Address _____

Business Phone _____

Mobile Phone _____

Fax _____

Email _____

CLIENT- I will be attending the auction of the aforementioned property or bidding on line. I state that said property was introduced to me by _____ of the above-named Real Estate Company. I have contacted neither the seller nor Walker Auctions directly, nor have they previously contacted me directly or by mail. I understand that I am not authorizing Walker Auctions to act for me nor will I be responsible for any fee or commission for their services. I acknowledge that a 10% Buyer's Premium will be added to the final bid to determine the contract price and that the property is being sold in "as is where is" condition. I am prepared to place a nonrefundable deposit on the property at the auction and sign a contract for sale. I understand that Walker Auctions is representing the Seller and the Seller will not be paying any of my loan or closing costs.

Client Signature _____

BROKER- Return this form signed by the client and you to the auctioneer as soon as possible at the address below or fax at least 48 hours preceding the auction. Receipt of this form by that time will entitle the Broker to receive 20% of the buyer's premium providing the broker has shown the property to the client and accompanied the client to the auction and the client named herein is the successful bidder and closes on the property. The final bid price plus the buyer's premium becomes the contract price. Walker Auctions reserves the right to negotiate the commission received with the seller.

Broker Signature _____

Received by Walker Auctions on _____ at _____

Received by _____

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