

## BROKER PARTICIPATION REQUIREMENTS

AJ Willner Auctions will share its commission with any broker whose qualified buyer pays in full and settles on the property. To qualify for a commission, the real estate agent must be a qualified and duly licensed broker, and must first register the buyer by sending in the buyer/broker registration form. Both you and your prospect must sign and date the form where indicated.

AJ Willner Auctions must receive the buyer/broker registration form at or before any inspection of the property by the buyer and, in any event, at least twenty-four (24) hours prior to the auction. The broker must inspect the property with the buyer and sign in with the buyer during a scheduled property inspection. A complete registration file on all brokers and buyers will be maintained.

No commission will be paid to any broker participating in the purchase of the property and an affidavit will be required that the broker is serving only as a broker and not as principal and is not related to or affiliated with the buyer.

The auction company will pay commission upon receipt of full commission. If for any reason the auction company fails to receive its full commission then the cooperating broker will receive a discounted commission commensurate with the reduction of the auction company's commission.

No commission will be paid to any broker unless all of these requirements are satisfied. There can be no exceptions to this procedure and no oral registrations will be accepted.

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## BUYER / BROKER REGISTRATION FORM

(Must be completed IN FULL and forwarded to Auction Company within forty-eight (48) hours of the auction sale)

### Auction Property Information

Address Municipality / State

### Broker / Agent Information

Broker / Agent's Name Real Estate License #

Company Address

City / State / Zip Code Email

Telephone / Fax

### Buyer Information (will remain confidential)

Name Company (if applicable)

Address City / State / Zip Code

Email Phone / Fax

### Broker / Agent hereby agrees to the following:

If my buyer is the successful bidder at the auction and settles on the property, I will receive a commission of **two percent (2%) of the opening bid submitted on this form and one percent (1%) of all amounts over the opening bid made by my buyer. If no opening bid is submitted the total commission due is one percent (1%) of the high bid.**

Signature of Broker / Agent

Date

### Buyer hereby agrees to the following:

I shall not withdraw or rescind my opening bid prior to or following the start of the auction.

Signature of Potential Buyer

Date

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**OPENING BID AMOUNT**

(Must be filled out for Broker / Agent to receive a 2% commission)

AJ Willner Auctions

Date