

# BUYER/BROKER REGISTRATION AGREEMENT

2208 Elmington Circle, Virginia Beach, VA 23454

Atlantic Asset Management Group, Inc. 1195 Lance Road, Norfolk, VA 23502  
William J. Summs, CEO & Auctioneer, CAI, AARE; VA/AL # 619, NC LIC 10035, TN LIC 6009

***BROKERS MUST BE REGISTERED NO LATER THAN 48 HOURS PRIOR TO THE AUCTION.  
SIGN AND EMAIL ALL ATTACHED FORMS TO  
WJSUMMS@ATLANTICREMARKETING.COM***

<b>BUYER INFORMATION:</b> ( Please Print Clearly)		
NAME:	COMPANY:	
ADDRESS:		
CITY, STATE, ZIP:		
DAY TIME PHONE:	MOBILE :	FAX:
EMAIL ADDRESS:		
BUYER'S SIGNATURE:	DATE:	

<b>REAL ESTATE BROKER INFORMATION:</b> (Please Print Clearly)		
AGENT NAME:	COMPANY:	
ADDRESS:		
CITY, STATE, ZIP:		
DAY TIME PHONE:	MOBILE :	FAX:
EMAIL ADDRESS:		
REAL ESTATE BROKER LICENSE #	STATE BROKER LICENSED IN:	
BROKER'S SIGNATURE:	DATE:	

Broker Initials: \_\_\_\_\_

FOR OFFICE USE ONLY:  
RECEIVED AND ACKNOWLEDGED BY AUCTION INFORMATION

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
INITIALS DATE TIME

PROPERTY CONFIRMATION / LOCATION: \_\_\_\_\_

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**BUYER/BROKER REGISTRATION TERMS & CONDITIONS**

- 1) A commission referral will be paid based upon the following schedule to any properly licensed real estate broker who submits a Buyer/Broker Registration Agreement according to the guidelines as outlined below and whose client is the successful purchaser of the property(ies). This client must close on the property(ies) and must pay the contract price for the property(ies).
- 2) If no “Written Bid Agreement” – page five of this document - is presented prior to forty eight (48) hours of the auction, with the Buyer/Broker Registration Form, then one percent (**1.0%**) of the total contract price of the property(ies) purchased by the broker’s client will be paid to that broker as a commission/referral.
- 3) If a “Written Bid Agreement” –page five of this document – is presented prior to forty eight (48) hours of the auction, with the Buyer/Broker Registration Form, then up to three percent (**3.0%**) of the total contract price of the property(ies) purchased by the broker’s client will be paid to that broker as a commission/referral, provided the written amount offer is eighty percent (80%) or more of the total contract price at auction.
- 4) The Broker commission/referral will not exceed three percent (**3.0%**) of the Total Bid Contract Price of the property(ies) purchased by that Broker’s Client.
- 5) Commissions shall be paid as outlined in section 7(c) on page 3 of this document.
- 6) In order to be entitled to any commission/referral, the broker must:
  - a) Register his/her client by filling out the Buyer/Broker Registration Agreement in full, including the signature of the client on the form.
  - b) Submit the Buyer/Broker Registration Agreement to Atlantic Asset Management Group, Inc., no later than noon, 48 hours prior to the auction. Submissions may be e-mailed to wjsumms@atlanticremarketing.com. Buyer/Broker Registration Agreements sent anywhere other than the above e-mail address will NOT be honored.
  - c) Bring a copy of this agreement, which must be accepted and acknowledged by Atlantic Asset Management Group, Inc., with him/her on sale day and must attend and register with his/her client.

Broker Initials: \_\_\_\_\_

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- d) Abide by the guidelines outlined herein as well as the Terms and Conditions of the auction. Bring a copy of this agreement, which must be accepted and acknowledged by Atlantic Asset Management Group, Inc., with him/her on sale day and must attend and register with his/her client.
  
- 7) The Broker, by signing below, certifies, agrees and acknowledges that:
  - a) The broker will not claim any exceptions to the procedures outlined in this document unless made in writing and signed by Seller.
  - b) No oral registration will qualify broker for commission/referral.
  - c) The broker's commission/referral will be due at the final closing of the property(ies) purchased by the broker's client after all consideration is paid in full and will be disbursed by the escrow agent.
  - d) Only the first registration of a prospective client will be honored and accepted.
  - e) The broker will hold harmless and indemnify Atlantic Asset Management Group, Inc. from and against any and all claims with regard to such commission/referral and any and all claims arising from or relating to this agreement.
  - f) The broker will be paid a commission/referral only set forth under these guidelines and only as pertaining to the specific property(ies) being auctioned.
  - g) The broker will not receive a commission/referral without a signature of the client on the Buyer/Broker Registration Agreement.
  - h) The registered broker cannot receive any commission/referral in conjunction with any other co-brokerage or referral agreement between Atlantic Asset Management Group, Inc. and Broker.
  - i) The broker will be representing the buyer/bidder (client) listed above as his/her agent.
  - j) The broker is not a subagent of Atlantic Asset Management Group, Inc. and represents his/her client (buyer/bidder) as a buyer's broker.
  - k) Atlantic Asset Management Group, Inc. is not responsible or liable for payment of any commissions/referrals.
  - l) Broker acknowledges reading and understanding all terms in this agreement.
  
- 8) Written Bid Agreements may be used to open the bidding at the auction. Written Bid Agreements will be taken in the order received. If the same Written Bid Agreement amount should

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be submitted by more than one bidder, the bid received first by Atlantic Asset Management Group, Inc. will take precedence.

- 9) All Written Bid Agreements must be submitted in U.S. dollar amounts.
- 10) The broker's client (buyer/bidder), by placing his/her signature below certifies, agrees and acknowledges that:
- a) He/she has inspected the property(ies).
  - b) Atlantic Asset Management Group, Inc. represents the Seller in this transaction.
  - c) Commission/referral shall be paid only to Broker representing client (buyer/bidder) as acknowledged in this agreement.
  - d) He/she shall hold harmless and indemnify Atlantic Asset Management Group, Inc. and Seller from any and all representations made by the buyer's broker and from all claims arising from or relating to this agreement.
  - e) For further information or questions please call. 757-286-6460.

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**WRITTEN BID AGREEMENT**

Property: \_\_\_\_\_

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

City: \_\_\_\_\_ State: \_\_\_\_\_

Written Bid

Amount Offer: \_\_\_\_\_

Buyer/Bidder Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Buyer/Bidder Name: \_\_\_\_\_  
Please Print

Broker/Agent Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Broker/Agent Name: \_\_\_\_\_  
Please Print

*\*\* If represented by a Broker, Broker must sign and be present on the day of Auction with Client. All Broker Registration forms must be submitted and acknowledged 48 hrs. prior to auction date.*

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