

# BROKER PARTICIPATION FORM

## PRATER REALTY & AUCTION

PHILLIP PRATER, BROKER/AUCTIONEER

2940 NASHVILLE HWY MCMINNVILLE, TN 37110

O: 931-474-3715 | C: 931-607-4611 COLONEL@BENLOMAND.NET

Real Estate Firm Name: \_\_\_\_\_

Real Estate Firm Address: \_\_\_\_\_

Referring Agent's Name: \_\_\_\_\_

Referring Agent's Email: \_\_\_\_\_ License # \_\_\_\_\_

Referring Agent's Phone Number(s): \_\_\_\_\_

Buyer's Name(s): \_\_\_\_\_

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

Auction Date: \_\_\_\_\_ Auction Time: \_\_\_\_\_

I expressly acknowledge that the above registered Bidder is my Buyer Client and has signed a Buyer's Agency Agreement with my firm and I agree to the following Terms and Conditions: 1.) I have read and explained to my Client and agree to be bound by the Terms and Conditions of participation for the auction sale of the above property. 2.) A commission of 1% of the registered Bidder's last successful bid will be paid to any properly licensed real estate broker whose Buyer/Bidder is the successful purchaser for this property, and who successfully closes under auction terms. It is understood and agreed that the Broker commission structure will be based on the stated terms and conditions of sale. 3.) Commission is contingent upon and will ONLY be paid if Broker Participation Form is received by the auction company **no later than 48 hours before the auction sale begins**, no exceptions. 4.) Broker agrees that Broker will not claim any exceptions to the foregoing procedures. 5.) Broker agrees that if the commission is reduced due to negotiations between Buyer and Seller, the commission to the Broker shall be reduced accordingly. 6.) Broker agrees that Broker's commission will be due upon closing of the purchase by their Buyer Client with all consideration paid in full. 7.) Broker/Agent must have shown the property to their client prior to the start of the auction or totally acts on the buyers behalf. 8.) Broker agrees that he/she shall hold harmless and indemnify this company, including its reasonable attorney's fees, from any and all claims with regard to such commission. By signing below, I acknowledge that I have read and understood the Broker Acknowledgement above.

Signed \_\_\_\_\_

Broker or Broker's Affiliated Licensed Agent

Approved \_\_\_\_\_

Phillip Prater, Broker/Auctioneer

Signed \_\_\_\_\_

Buyer

Signed \_\_\_\_\_

Buyer