



BROKER PARTICIPATION AGREEMENT

Auction Property Address _____ Auction Date _____

A commission of 3% of the high bid (not including buyer's premium) will be paid to any real estate Broker licensed in the state where the auction property is located and meets the following requirements.

Requirements to earn applicable commission:

- Broker/Agent shall show the property in person to his or her Buyer.
- Broker/Agent shall complete this agreement and fax to Cates Auction & Realty Co., Inc. to be received no later than 48 hours prior to the auction date. For Saturday, Sunday or Monday auctions, this form must be received in our office, no later than 12:00 Noon on the Friday prior to the auction date. If a legal entity is the Client, the principals must be disclosed.
- Broker/Agent shall include an opening bid on this agreement.
- Brokers/Agent acting as principle or on behalf of family members shall complete this form. **This form must include signatures of the Broker, Agent and Buyer. It will be the responsibility of the Broker/Agent to verify receipt by Cates Auction & Realty Co., Inc. by calling our office at (816) 781-1134.**
- Broker/Agent shall attend the auction and register with his Buyer at the auction and encourage bidding. The Broker/Agent must personally identify him/herself and the Buyer prior to the start of the auction at the registration desk.
- Broker/Agent's successful Buyer shall execute a purchase agreement and make proper down payment immediately following the close of bidding at the auction
- Broker/Agent's successful Buyer shall close on the property in strict accordance with the written terms of the purchase agreement.
- Broker/Agent agrees that only the first registration of prospective Buyer will be accepted & honored.
- Broker/Agent agrees that commission will ONLY be paid at the time of closing and disbursed by Escrow Agent.
- Broker/Agent agrees to hold harmless and indemnify Cates Auction & Realty Co., Inc. including its reasonable attorney's fees, from any and all claims with regard to such commission.
- Broker/Agent may bring Agency & Franchise Disclosures to the auction, to be signed by the seller. No other forms will be accepted.
- No commission will be paid if the successful Buyer, who subsequently enters into a purchase agreement, does not close in strict accordance with the written terms thereof. In all events, Cates Auction & Realty Co., Inc. shall have the sole authority and right to revoke this offer of compensation and /or determine if and when a commission shall be paid.

No Broker will be recognized on a prospect that has previously contacted Seller or Cates Auction & Realty Co., Inc. or has been previously contacted by Seller or Cates Auction & Realty Co., Inc. A complete registration file on all prospects will be maintained. Should a commission reduction be required to complete the sale, any reductions will be applied proportionately to any party entitled to a commission.

NO EXCEPTIONS TO THIS PROCEDURE AND NO ORAL REGISTRATIONS WILL BE ACCEPTED.

Broker Name: _____	Agent Name: _____
Broker Signature: _____	Agent Signature: _____
Company: _____	Agent Telephone: _____
Address: _____	Buyer Name: _____
Telephone: _____	Buyer Address: _____
Email: _____	Buyer Signature: _____

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OPENING BID (Required)

COMPLETE AND RETURN VIA FAX TO (816) 781-1135