

BUYER'S BROKER PARTICIPATION FORM

To: Alan Fisher
Classic Real Estate & Auction, Inc.
PO Box 874
Locust, NC 28097

Subject Property:
Auction Date:
Auction Time:

Buyer's Broker / Agent Bidder Name

Buyer's Broker's Firm Bidder Signature / Date

Buyer's Broker's License #

OPENING BID

\$

Buyer's Broker Signature / Date

Buyer's Broker Phone #

BROKER PARTICIPATION TERMS

A commission will be paid to qualified licensed North Carolina real estate brokers whose prospects are the successful bidders at the auction and close on the property. To qualify for a commission, the broker must first register the real estate prospect by mail, deliver by hand or fax the prospect's name and address on the real estate company's letterhead or the form provided by the auction company. The registration must include the property in which the prospective purchaser is interested, the signature of the prospective purchaser, the signature of the broker and broker's real estate license number. The registration must be received at the office of Classic Auction & Real Estate Company, Inc. by mail to PO Box 874, Locust, NC 28097; by overnight to 201 South Central Avenue, Locust, NC 28097; Attention: Alan Fisher, the Friday proceeding the Auction by 3:00pm. Broker registration may be faxed to 704-888-0063. **UNDER NO CIRCUMSTANCES WILL BROKER REGISTRATION BE ALLOWED ON THE DAY OF THE AUCTION.** In addition, to qualify for a commission, the broker must attend the auction with the prospect. Commissions will be paid only if property closes to the broker's prospect or their assignees. A commission on the property will be paid only to the first registering broker of any specific prospect. **A BROKER CANNOT ACT AS A PRINCIPAL AND BROKER ON THE SAME TRANSACTION.** In the event that it becomes necessary for the Auctioneer to negotiate the fees with the Seller to make the transaction happen, the referral commission recipient shall participate accordingly.

The commission will be paid to qualifying brokers (as written above) based on the following schedule:

- Three percent (3%) commission will be paid on any written opening bid on this form presented to the Auctioneer, should the bidder become the successful bidder at the auction.
- One percent (1%) commission will be paid on the balance over the written opening bid and the successful high bid.
- If any opening bid is not written on the Buyer's Broker Participation form, the commission to the qualifying broker will be two percent (2%) of the successful bid.