

# COLDWELL BANKER, RESIDENTIAL BROKERAGE

## BROKER PARTICIPATION AGREEMENT FORM

This form must be completed and received by Coldwell Banker, Residential Brokerage, Auction Division hereinafter referred to as "Coldwell" at least forty-eight (48) hours prior to the scheduled Auction. Forms may be completed and submitted at the time of inspection

### Agent/Broker Information:

Full Name \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_

Company Name \_\_\_\_\_ License Number \_\_\_\_\_

Address \_\_\_\_\_

### Client Information:

Full Name \_\_\_\_\_

Address \_\_\_\_\_

The above Agent/Broker hereinafter referred to as "Broker" hereby wishes to register the above client as a potential Purchaser for the Auction being conducted by Coldwell Banker on the real property to be sold at an Auction on December 14th, 2010 and located at:

- 4 Berkshire Drive, Wayne Township, NJ

**COMPENSATION:** Coldwell Banker hereby agrees to pay to the registering Broker on the following terms and conditions; a commission of one percent (1%) **of the successful bid** due at closing, if the above referenced Client is the successful Bidder and closes in accordance with the Terms and Conditions of Sale. The Broker understands that to qualify for this commission, this registration must be fully completed and received by Coldwell Banker at least forty-eight (48) hours prior to the Auction and that the Broker must accompany their client to the property inspection and the Auction. The Client must also fully complete and execute a Bidder Registration Card on the day of the Auction. There will be No Exceptions to these terms and conditions, and No Oral Registrations will be accepted. No compensation will be paid if the Broker is acting as a principal in the purchase of the property. An affidavit may be required certifying that the Broker is not serving as a principal in the purchase.

**CONDUCT OF THE AUCTION:** The property is being sold on an AS-IS BASIS. Your Client's complete inspection and inspection of the property by your Client's Experts prior to the commencement of the Auction is encouraged. Conduct of the Auction and increments of the bidding are at the direction and discretion of the Auctioneer. Only qualified bidders and their agents will be permitted to attend the auction. Announcements made from the podium at the time of the Auction take precedence over all printed materials.

**BUYER'S PREMIUM:** If your Client is the successful Bidder, they will be required to sign the Contract of Sale. There will be a Buyer's Premium equal to six percent (6%) of the final and successful bid. The Buyer's Premium will be added to such bid to establish the Contract

Purchase Price. An Earnest Deposit as required in the Terms and Conditions of Sale shall be paid by the Client, and deposited into the Attorney for the Seller Escrow Account. We are specifically disclosing to the Purchaser that paying this Buyer's Premium does not create an Agency relationship with the Buyer and the Buyer acknowledges that Coldwell Banker is an Agent for the Seller.

The Broker must fully disclose in writing to the Client at first contact their status as a Buyer Broker and the associated responsibilities and legal ramifications such relationship entails for both Broker and Client. The Broker's submission of the Broker Participation Agreement Form shall represent and warrant to Coldwell Banker that the Broker has in fact complied with this requirement.

The Broker shall indemnify and hold harmless Coldwell Banker, Seller and their professionals from any liability arising from its conduct relative to the transaction and sale, and hereby agrees to submit any claims the Broker may assert to binding arbitration per the Contract of Sale between Buyer and Seller, incorporated by reference herein. The Broker hereby represents and warrants without limitations to Coldwell Banker and the Seller as being a duly licensed Broker in the State of New Jersey, and is in full compliance with all laws, rules and regulations regarding a real estate licensee.

If the Client has been in contact with a representative of Coldwell Banker in regards to this Auction, or received a flyer or email mailing or requested the same from Coldwell Banker, the Broker will not qualify for compensation.

The Signature below indicated the acceptance of the above terms and conditions (Clients Signature must be notarized);

Agreed to this \_\_\_\_\_ day of \_\_\_\_\_, 2010

\_\_\_\_\_  
Client's Signature

\_\_\_\_\_  
Broker/Agent Signature

The Clients signature MUST be notarized

\_\_\_\_\_ Official Seal:

My Commission expires: \_\_\_\_\_