

Sample Broker Participation Agreement

David R. Maltz & Co. Inc. and related entities, hereinafter referred to as “Maltz” hereby agrees to pay to the registering Broker/Agent, hereinafter referred to as “Broker” on the following terms and conditions; a commission of two percent (2%) 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 Maltz at least twenty-four (24) hours prior to the Auction and that the Broker must attend the Auction with the Client. 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, the Broker’s Agent or a member of the Broker’s immediate family is participating in the purchase of the property or is an employee or partner of the Client. An affidavit will be required certifying that the Broker is serving only as a Broker and not as a principal.

CONDUCT OF THE AUCTION: Each property is being sold on an AS-IS, WHERE-IS BASIS. Your Client’s complete inspection and inspection of the property by your Client’s Expert 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. The Seller and the Auctioneer reserve the right to refuse admittance to or expel anyone from the Auction for any reason, including, but not limited to, interference with Auction activities, creating a nuisance, canvassing, or soliciting. 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 must sign the Memorandum of Sale. There will be a Buyer’s Premium equal to three percent (3%) of the last and highest bid. The Buyer’s Premium will be added to such bid to establish the actual Sale Price on the Memorandum of Sale. An Earnest Deposit as required in the Terms and Conditions of Sale shall be paid by the Client, and deposited into the Maltz 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 Maltz 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 this Broker Participation Agreement Form shall represent and warrant to Maltz that the Broker has in fact complied with this requirement.

The Broker shall indemnify and hold harmless Maltz and the Seller 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 Maltz and the Seller as being a duly licensed Broker in the state in which the property to be sold is located, 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 Maltz in regards to this Auction, or received a flyer or email mailing from Maltz, the Broker will not qualify for compensation.