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**BROKER PARTICIPATION AGREEMENT – TERMS AND CONDITIONS**

A commission will be paid to any licensed real estate Broker/Agent whose bidder/buyer is the successful purchaser for this property and who closes and pays the total contract sale price for this property. Broker will earn 3% on the purchasing bidders winning bid. ***This form must be received by the Auction Company via FAX or regular mail no later than 24 hours prior to the auction!***

**In order for Broker/Salesperson to qualify:**

- **Broker/Salesperson** must show the property in person to his/her bidder/buyer.
- **Broker/Salesperson's** bidder/buyer must provide an opening bid where indicated.
- **Broker/Salesperson** must attend and register with his/her bidder/buyer at the auction and encourage bidding.
- **Broker/Salesperson** agrees that no oral registration will qualify Broker/Salesperson for a commission.
- **Broker/Salesperson** agrees that Broker/Salesperson will not be entitled to a commission, if Broker/Salesperson or a member of Broker/Salesperson's family or firm participates, as a principal at the auction. Broker/Salesperson shall give an affidavit to this effect, if requested.
- **Broker/Salesperson's** bidder/buyer must be the high bidder on the property, and, if the sale is reserved, the bid must be accepted by the Seller.
- **Broker/Salesperson** agrees that bidder/buyer must sign the Auction Purchase and Sale Agreement immediately following the auction of the property.
- **Broker/Salesperson** agrees that bidder/buyer must make payment of the proper earnest money deposit at the signing of the Auction Purchase and Sale Agreement.
- **Broker/Salesperson's** bidder/buyer must close on the property within **30** days of the auction date.
- **Broker/Salesperson** agrees that only the first registration of a prospective bidder/buyer will be accepted and honored.
- **Broker/Salesperson** agrees that commission will **ONLY** be paid at time of closing and disbursed by the Escrow Agent.
- **Broker/Salesperson** agrees to hold harmless and indemnify the Sellers, Schulman & Associates, LLC, and David S. Schulman, Auctioneer, including its reasonable attorney's fees, from any and all claims with regard to such commission.
- **Broker/Salesperson** may bring Agency & Franchise Disclosures to the auction, to be signed by the seller. No other forms will be accepted.
- **No Broker/Salesperson** will be recognized on a prospect that has previously contacted or been contacted by Seller, their agents/attorneys, Schulman & Associates, LLC, or David S. Schulman, Auctioneer. A complete registration file on all prospects will be maintained.
- **Broker/Salesperson** and buyer, by signing this document, certify that they have inspected the subject property to their satisfaction for their intended uses, and understand and agree to all of the terms and conditions of this auction.
- **Broker Salesperson** acknowledges that Schulman & Associates, LLC represents the seller only in this transaction.
- **Broker/Salesperson** acknowledges that buyer is aware that they are purchasing the real estate in "As-Is" condition with a clear, marketable and insurable title being the only guarantee.

Property Address: \_\_\_\_\_ Auction Date: \_\_\_\_\_

Today's Date: \_\_\_\_\_ Opening Bid: \$ \_\_\_\_\_

Broker Name:	Agent Name:
Broker Signature:	Agent Signature:
Company Phone:	Agent Phone:
Company Name:	Buyer Name:
Company Address:	Buyer Address:
	Buyer Signature: