



Compass Auctions & Real Estate

5251-C Highway 153 #280. • Chattanooga, TN • 37343
(423) 702-6180 Telephone • (423) 702-6179 Facsimile

BROKER/AGENT PARTICIPATION AGREEMENT

Broker/Agent Identification: hereinafter referred to as "Broker/Agent".

Realtor/Agent Name: _____

Realtor/Agent Phone No: _____ Realtor/Agent Fax: _____

Company Name: _____

Company Address: _____

Company Phone No: _____ Company Fax: _____

Broker License Number _____ Agent License Number _____

Client Identification: hereinafter referred to as "Client".

Client Name: _____

Client Address: _____

The above Broker/Agent hereby wishes to register the above client as a potential Purchaser of the following Auction being conducted by Compass Auctions & Real Estate TFL #5678 on vacant residential lots located in the Clearwater Cove on Norris Lake community, LaFollette, TN – Campbell County Parcel ID#'s 1161 C 058.00 and/or 1161 C 059.00.

Compass Auctions & Real Estate hereby agrees to pay to the registering Broker/Agent on the following terms and conditions; a Commission of three percent (3%) of the Hammer Price due at closing, if the above referred to Client is the successful Bidder and who completes the terms & conditions of the auction and closes on the Property/Properties. "Hammer Price" excludes the Buyer's Premium. Broker/Agent understands that to qualify for this commission, this registration form must be received by Compass Auctions & Real Estate on or before 4pm EST September 24th 2019 and that the Broker/Agent must be readily available to the Client and to Compass Agents during the auction. Under no circumstances will Broker/Agent registration be allowed on the day of the auction. Prior to the auction, Client must also fully register online, submit a bidder deposit and agree to the terms and conditions. There can be No Exceptions to these terms and conditions, and No Oral Registrations will be accepted.

It is also understood and agreed that the Broker/Agent shall furnish the appropriate AGENCY DISCLOSURE FORM, prior to commencement of Auction. Broker/Realtor shall hold harmless and indemnify Compass Auctions & Real Estate, as agents for the Seller, and the Seller from any and all claims, cost or expenses, including reasonable attorney fees, which may arise out of any actions, inactions, and/or representations made by Broker/Agent in connection with the sale of this property.

CONDUCT OF THE AUCTION: Each property is being sold on an **AS - IS, WHERE-IS** basis. Your Client's complete inspection and the inspection of the property by your Client's experts prior to the commencement of the Auction are encouraged. Conduct of the Auction and increments of the bidding are at the direction and discretion of the Auctioneer. Seller and Auctioneer reserve the right to refuse admittance to or to 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 at the time of the Auction Sale take precedence over all printed materials.

BUYER'S PREMIUM RETAINED BY COMPASS AUCTIONS & REAL ESTATE, LLC: If the Client is the successful Bidder, they must sign the applicable Auction Sales Contract. There will be a Buyer's Premium equal to ten percent (10%) of the highest bid added to the highest bid to establish the actual Contract Price on the Auction Sales Contract. Earnest Deposit as required in the Terms and Conditions and on the Auction Sales Contract shall be paid by Client, and deposited with in the Closing Company's escrow account.

We are specifically disclosing to the Purchaser that paying this Buyer Premium does not create an Agency relationship with the Buyers and Buyer acknowledges that Compass Auctions & Real Estate is an Agent for the Seller.

Compass Auctions & Real Estate, solely, if needed, shall have full and complete control of negotiations with Seller regarding commissions earned and to be received and Commission Fee Scale will be based on that figure.



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If the Client has been in contact with a representative of Compass Auctions & Real Estate, in regards to this Auction or properties or is on our Client Mailing, or received a flyer or any form of digital or written communication from Compass Auctions & Real Estate, or if the potential Buyer is an immediate family member of a Compass Auctions & Real Estate employee/agent/subcontractor, the Broker/Agent will not qualify for a participation fee.

The signatures below indicate acceptance of the above terms and conditions.

Broker Name

TN RE License #

Client Name

Broker Signature

Date

Client Signature

Date

Client Name

Client Signature

Date

Accepted by Compass Auctions & Real Estate:

Compass Representative Name

Compass Representative Signature

Date