



(10) 6-16

## **Broker Participation Form – Client Registration**

**Sherman Hostetter Group LLC (Hostetter Auctioneers) must receive this Bidder/Buyer Registration at least 24 hours prior to the auction.**

A commission, determined by the Bidder/Buyer written initial bid/offer in relation to their winning bid/offer, will be paid to the broker or salesperson's broker whose prospect (Bidder/Buyer) pays for and settles on the property. When a Buyer's Premium is used, the commission is calculated on (what is or would be) the bid amount and not on the total purchase price. Broker/Agent and Buyer understand that the Auctioneer, at their sole discretion, can reduce the commission to facilitate a transaction, the Broker/Agent agree to accept the lower commission split. The total purchase price (total contract price) is the bid amount plus the Buyer's Premium combined.

### **To qualify the broker or sales person must:**

1. Register Bidder/Buyer by mail, email or fax to Sherman Hostetter Group LLC (Hostetter Auctioneers) at least 24 hours prior to the auction.
2. Submit a written initial bid/offer from Bidder/Buyer prior to the start of the auction on this form.
3. If not sold prior to the auction, attend the auction with the Bidder and bid for or with the registered Bidder/Buyer.

### **Commissions paid to the participating broker accordingly:**

Broker/Salesperson earns 2% on written opening bid/offer by the purchasing Bidder/Buyer and 1% on the difference between the opening bid/offer and the winning high bid/offer amount. When a Buyer's Premium is used, the commission is calculated on (what is or would be) the bid amount and not on the total purchase price. Broker/Agent and Buyer understand that the Auctioneer, at their sole discretion, can reduce the commission to facilitate a transaction, the Broker/Agent agree to accept the lower commission split. The total purchase price (total contract price) is the bid amount plus the Buyer's Premium combined.

- No Broker/Salesperson will be recognized on a Bidder/Buyer who has contacted or been contacted by the Seller and/or Sherman Hostetter Group LLC (Hostetter Auctioneers) staff and/or our office.
- No commissions will be paid to any Broker/Salesperson participating in the purchase of the property (an affidavit may be required that the broker/salesperson is not a principle in the purchase).
- No oral registrations will be accepted.
- Announcements day of auction take precedence over any prior written, electronic and/or oral information.
- No exceptions or changes to any of the terms and conditions on this form, including all electronic correspondence, in the auction sales agreement and/or posted terms & conditions at the auction.
- In the event the auctioneer deems necessary to reduce commission to facilitate a sale, the participating Broker/Agent commission as outlined below will not apply – Broker participation commission will be based on the new commission amount.

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Buyer Initials \_\_\_\_\_ Buyer Initials \_\_\_\_\_ Agent/Broker Initials \_\_\_\_\_

**The undersigned hereby certify and agree to the following terms and conditions:**

1. Commission will be paid to Salesperson's Broker upon closing and receipt of monies by Sherman Hostetter Group LLC (Hostetter Auctioneers), provided undersigned buyer has submitted written opening bid/offer and is the successful Bidder/Buyer on the property described herein as (Location) \_\_\_\_\_ to be offered at auction on (Date) \_\_\_\_\_.
2. Commission is paid at closing, only to the Salesperson's Broker representing primary Bidder/Buyer, whose client is the Buyer auction day and closes on the property. The successful Bidder/Buyer understands that the deposit is non-refundable and there is no financing contingency in this transaction.
3. Broker/Salesperson and Buyer, by placing their signatures below, certify they have inspected the subject property to their satisfaction for their intended uses, and understand and agree to all of the terms and conditions for this auction.
4. No commission will be paid to any Broker/Salesperson participating in the purchase of the property as a principal.
5. Broker/Salesperson and Buyer hereby attest that Broker/Salesperson is serving as agent for the Buyer and not as a principal involved in the purchase of the property.
6. Buyer acknowledges that Sherman Hostetter Group LLC (Hostetter Auctioneers) is a Seller Agent Only and represents the Seller in this transaction.
7. If not sold prior to the auction, Broker/Salesperson agree to attend the auction with their Bidder and bid for or with the Bidder.
8. Buyer acknowledges they are purchasing the real estate in "As - Is" condition with the only guarantee is a clear, marketable and insurable title.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2016. Opening Bid/Offer \_\_\_\_\_

Company \_\_\_\_\_ Bidder/Buyer's Signature \_\_\_\_\_

Broker/Salesperson Signature \_\_\_\_\_ License # \_\_\_\_\_

This form may be emailed to [kim@sherm.biz](mailto:kim@sherm.biz), mailed to the address below or faxed to Sherman Hostetter Group LLC (Hostetter Auctioneers) at 724-847-3499.



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