

Cotten Auctions
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**Real Estate
Broker Participation Agreement
Terms and Conditions**

A commission will be paid to the undersigned licensed Broker whose prospect is the successful bidder and ultimately settles and pays for the real estate to be offered at auction on _____ and described as _____.

To qualify, the Broker must:

1. Register the Bidder by mail or fax with Cotten Auctions at least 48 hours prior to the time of auction.
3. The Broker must attend the auction with the bidder.
2. The Broker must provide the Bidder's opening bid on the property. The Bidder's opening bid for this property is \$_____.

In the event said Bidder is successful and closes on the property, the Broker will earn a Two Percent (2%) commission based on the selling price of the property.

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

1. No commission will be paid to a Broker participating in the purchase of the property as a principal.
2. Broker and Bidder hereby attest that Broker is serving as agent for the Bidder and not as a principal.
3. Bidder acknowledges that Cotten Auctions is representing the Seller only in this transaction.
4. In the event an "Auction Preview" was conducted on the subject property and the Bidder was present at the "Auction Preview", the undersigned Broker must have been present with Bidder at said "Auction Preview" to be eligible for a commission from the sale of the subject property. In the event the subject property did or did not have an "Auction Preview", the Broker must have personally shown the subject property to the Bidder.
5. Bidder acknowledges they are purchasing the property in an "as-is" condition and "with all faults", with merchantable title being the only guarantee.
6. A Ten Percent (10%) Buyer Fee will be added to the winning bid to arrive at the selling price to be inserted in the sales contract.

DATED this _____ day of _____, _____

Bidder's Name (printed)

Bidder's Signature

Bidder's Address Phone

Real Estate Broker Company Name and Address Phone

Agent Name Phone

Agent Signature