

# Broker Participation Terms

**Auction Date:** \_\_\_\_\_

**Property Address:** \_\_\_\_\_  
\_\_\_\_\_

**A commission of 20% of the 10% Buyer's Premium charged or 20% of any negotiated commission will be paid to any properly licensed real estate broker whose Buyer/Bidder is the successful purchaser for this property, and who actually closes and pays the total Contract Price and Closing Costs for this property. It is understood and agreed that the Broker commission structure will be based on the stated terms and conditions of sale.**

**To earn the foregoing commission:** Participating broker must register his/her buyer/bidder by filling out the broker registration form in full on the Nicholls Auction Marketing Group website and must file the registration form electronically from the website or e-mail it to Nicholls Auction Marketing Group to be received no later than 5:00 pm EST, the day prior to the auction. Commission is contingent upon, and will only be paid if the broker participation form is received by Nicholls Auction Marketing Group no later than 5 pm on the day prior to the auction. Send form to: Nicholls Auction Marketing Group, 40 Carriage Hill Lane, Fredericksburg, VA 22407. E-mail: [info@nichollsauction.com](mailto:info@nichollsauction.com)

**Broker agrees that Broker will not claim any exceptions to the foregoing procedures.**

**Broker agrees that no oral registration will qualify Broker for commission, and no broker forms will be accepted at the auction site.**

**Broker agrees that if the commission is reduced due to negotiations between buyer and seller the commission to the broker shall be 20% of total commission earned.**

**Broker agrees that Broker's commission will be due upon closing of the purchase by his Buyer/Bidder with all consideration paid in full.**

**Broker/Agent must accompany their buyer/bidder to the auction.**

**Broker agrees that he/she shall hold harmless and indemnify Nicholls Auction Marketing Group, including its reasonable attorney's fees, from any and all claims with regard to such commission.**

**Broker must attach a copy of these terms, executed by the Broker below, with each registration.**

**I agree to the terms set forth herein.**

\_\_\_\_\_ **Printed Name:** \_\_\_\_\_

**Broker's Initials** \_\_\_\_\_

# **BROKER PARTICIPATION ACKNOWLEDGMENT FORM**

DATE: \_\_\_\_\_

**REMIT TO:**

Nicholls Auction Marketing Group – 40 Carriage Hill Lane, Fredericksburg, VA 22407. E-mail: [info@nichollsauction.com](mailto:info@nichollsauction.com)

Name of Broker/Agent: \_\_\_\_\_

Name of Company: \_\_\_\_\_

Phone Number & E-mail Address: \_\_\_\_\_

Address of Auction Property: \_\_\_\_\_

Name of Bidder and Contact Info.: \_\_\_\_\_

\_\_\_\_\_

Broker/Agent Signature \_\_\_\_\_ Date \_\_\_\_\_

Real Estate License No. \_\_\_\_\_

Bidder's Signature: \_\_\_\_\_ Date \_\_\_\_\_

**\*Bidder/Buyer acknowledges that he/she understands the Broker Participation Terms, and if Bidder/Buyer is the successful purchaser at the auction and successfully closes the transaction, said broker will receive a commission from the sale. Commission is contingent upon, and will only be paid if the broker participation form is received by Nicholls Auction Marketing Group no later than 5 pm on the day prior to the auction.**

**ALL BROKER PARTICIPATION FORMS MUST BE RECEIVED NO LATER THAN 5:00 PM (EST) THE DAY PRIOR TO THE AUCTION!!**