

BROKER PARTICIPATION GUIDELINES

Anderson Circle

Mercer County, KY - November 16, 2011

Auction Company will pay a 1% commission to the appropriately licensed real estate broker whose prospect successfully closes on real estate sold in this auction, subject to the guidelines below. The commission is based upon the high bid price at the auction.

- (1) The prospect must be registered by fax (260-244-4431) or by mail on the provided registration form which must be received at Schrader Real Estate and Auction Company, Inc., P. O. Box 508, Columbia City, IN 46725 by Wednesday, November 9, 2011. The form must include the agent's name, prospect's name and both agent's and prospect's signatures. It must state the broker's license number and federal tax identification number.
- (2) The prospect must not be a landowner (or part of an entity that is a landowner) in Mercer County, Kentucky or any of the adjoining counties - Washington, Boyle, Garrard, Jessamine, Woodford and Anderson; other than as allowed for in paragraph (8).
- (3) The broker must show the prospect the property, the broker must also sign in at one of the advertised inspection dates, and the Broker Registration Form (enclosed) must be completed in its entirety or it will not be accepted.
- (4) The broker must attend and register with the prospect at the auction, bid for or with the prospect, and sign all necessary documents at the auction.
- (5) There must have been no prior contact regarding this property between prospect and owner or between prospect and agents for the Seller.
- (6) Commission will be paid by the Auction Company only upon final closing and when the property has been settled for in full by broker's buyer.
- (7) No commission will be paid to any broker or agent participating in the purchase of the property or by any member of the agent's family. An affidavit may be required that the broker is serving only as a broker and not as a principal.
- (8) **SPECIAL PROVISION FOR HOUSE TRACTS:** A 2% commission will be paid in the instance where the prospect is bidding only on a tract that includes a home (Tracts 4, 8, 11, 13, 20, 24, 25, 33 & 41). When a prospect is bidding only on a tract that includes a home there is no exclusion relative to where that prospect owns land in order for the broker to earn the 2% commission.
- (9) There can be no exceptions to the procedure and no oral registration will be accepted. Procedures for broker qualifications as herein outlined will be strictly enforced. No one is authorized to make exception to these rules.
- (10) Only the first agent registering a prospective bidder will be honored.
- (11) A complete registration file of all prospects will be maintained.

For further information or if you have any questions, please call 800-451-2709.