

## **BROKER PARTICIPATION GUIDELINES**

### **Island Inn of Atlantic Beach Atlantic Beach, North Carolina Auction: March 20, 2010**

1. A commission/referral will be paid based on the following to any licensed real estate Broker/Agent whose client is the successful bidder for this property (Units) and who closes on and pays total contract price for same.
  - A. Three percent (3%) commission/referral will be paid on the written Opening Bid Amount.
  - B. One percent (1%) commission/referral will be paid on the remaining balance between the written Opening Bid Amount shown on the Broker Registration Form and High Bid Price.
2. If no opening bid is written on the Broker Registration Form, then one percent (1%) of the High Bid Price of the property (s) purchased by the broker's client will be paid as commission/referral to the Broker.
3. The commission/referral paid to the Broker will not exceed three (3%) of the total High Bid Price.
4. TO BE ENTITLED TO THE APPLICABLE COMMISSION/REFERRAL:
  - A. Broker/Agent must register Buyer/Bidder by filling out, in full, the Broker Registration Form including the client's signature and fax or mail to:  
The Redfield Group, Inc.  
Attn: Susan Browning  
PO Box 860  
Gadsden, AL 35902-0860  
256-413-0555 (Phone) 866-673-9270 (Toll Free)  
256-413-0552 (Fax)

### **BROKER REGISTRATION FORM MUST BE IN OUR OFFICE AT LEAST 24 HOURS PRIOR TO THE AUCTION DATE TO BE ENTITLED TO COMMISSION/REFERRAL**

5. The Broker, by signing this document agrees that:
  - A. Broker/Agent must actually show the property to the Buyer/Bidder.
  - B. No oral registration qualifies Broker for commission/referral.
  - C. Broker/Agent must attend the auction and assist in the bidding process.
  - D. Broker/Agent agrees he/she will not claim any exceptions to the foregoing procedure unless made in writing and signed by the Seller and The Redfield Group, Inc.
  - E. Broker/Agent agrees that Broker/Agent will not be entitled to a commission/referral if Broker/Agent or any member of Broker's/Agent's family participates as a principal at the auction, and Broker/Agent, if requested, shall give an affidavit to this effect.
  - F. Broker/Agent agrees that Broker's/Agent's commission/referral will be due upon final closing of the buyer/Bidder with all consideration, therefore paid in full. Commission/referral will be payable ONLY at the time of closing and disbursed by the Closing/Escrow Agent.
  - G. Broker/Agent agrees that only the first registration of a prospective client will be accepted and honored.
  - H. Broker/Agent agrees that it holds harmless and indemnifies The Redfield Group, Inc. (Auction Marketing Company) from any and all claims with regard to such commission/referral.
  - I. Broker will not receive a commission/referral without the signature of the client on the Buyer's Broker Commission/referral Program form.

**BUYER'S BROKER/AGENT INITIALS \_\_\_\_\_**

- J. Broker cannot participate in the Buyer's Broker Commission/referral Program and receive any commission/referral in conjunction with any other co-brokerage agreement between The Redfield Group and Broker.
  - K. The Broker represents the buyer-bidder listed as his or her agent.
  - L. The broker is not a subagent of The Redfield Group, Inc. and represents his or her client (buyer/bidder) as a buyer's broker.
6. Opening bids may be used to open the bidding at the auction. Opening bids will be taken in the order received. All opening bids must be submitted in U.S. dollar amounts.
7. Broker's client (buyer/bidder), by signing this form, agrees and acknowledges that:
- A. He/She has inspected the subject property(s).
  - B. The Redfield Group, Inc. represents the Seller in this transaction.
  - C. He/She shall hold harmless and indemnify The Redfield Group and Seller from any and all representations made by the buyer's broker.
  - D. Commission/referral shall be paid only to broker representing client listed in this form.

The parties acknowledge and agree that the commission/referral as described in these guidelines shall be sole commission/referral, fee, and payment otherwise payable in connection with the sale of the subject property and that these guidelines supersede any other agreement.

Broker/Agent cannot use these Broker Participation Guidelines in conjunction with any other co-brokerage agreement or agreement to share commission/referral made between The Redfield Group, Inc. and Broker/Agent.

**BUYER/BIDDER SIGNATURE** \_\_\_\_\_ **DATE** \_\_\_\_\_

**BROKER/AGENT SIGNATURE** \_\_\_\_\_ **DATE** \_\_\_\_\_

**BUYER'S BROKER/AGENT INITIALS** \_\_\_\_\_

**BUYER'S BROKER COMMISSION/REFERRAL PROGRAM  
BROKER REGISTRATION FORM**

**BROKER INFORMATION**

AUCTION: Island Inn of Atlantic Beach, Atlantic Beach, North Carolina

AUCTION DATE: March 20, 2010

BROKER/AGENT: \_\_\_\_\_

COMPANY: \_\_\_\_\_

COMPANY ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

LICENSE NUMBER: \_\_\_\_\_ BROKER/AGENT NUMBER: \_\_\_\_\_

TAX IDENTIFICATION NUMBER: \_\_\_\_\_

OFFICE PHONE: \_\_\_\_\_ FAX # \_\_\_\_\_ CELL: \_\_\_\_\_

DATE PROPERTY WAS SHOWN BY BROKER/AGENT: \_\_\_\_\_

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

**CLIENT (BUYER/BIDDER) INFORMATION**

CLIENT: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

HOME PHONE: \_\_\_\_\_ OFFICE: \_\_\_\_\_ CELL: \_\_\_\_\_

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

**BUYER/BIDDER MUST SIGN THIS FORM. FORM MUST BE COMPLETED IN FULL OR IT WILL NOT BE ACCEPTED.**

**BUYER'S BROKER/AGENT INITIALS** \_\_\_\_\_

**OPENING BID AMOUNTS**  
**Island Inn at Atlantic Beach**

Please refer to the Broker Participation Guidelines for clarification and instruction. Opening bids submitted for the property must be submitted as indicated.

<b>UNIT NUMBER</b>	<b>DESCRIPTION</b>	<b>Sq. Ft. +/-</b>	<b>OPENING BID \$</b>
121	Grand Bahama Island Suite	865 sq. ft. +/-	
122	Cayman Island Suite	722 sq. ft. +/-	
502	2-Room Efficiency	384 sq. ft. +/-	
503	2-Room Efficiency	372 sq. ft. +/-	
504	2-Room Efficiency	372 sq. ft. +/-	
101	Double Queen Suite	359 sq. ft. +/-	
102	Double Queen Suite	422 sq. ft. +/-	
103	Double Queen Suite	423 sq. ft. +/-	
104	Double Queen Suite	359 sq. ft. +/-	
105	Double Queen Suite	361 sq. ft. +/-	
106	Double Queen Suite	426 sq. ft. +/-	
107	Double Queen Suite	426 sq. ft. +/-	
108	Double Queen Suite	369 sq. ft. +/-	
109	Queen Suite	275 sq. ft. +/-	
201	Queen Suite	279 sq. ft. +/-	
202	Queen Suite	278 sq. ft. +/-	
203	Queen Suite	277 sq. ft. +/-	
204	Queen Suite	292 sq. ft. +/-	
205	Double Queen Suite	386 sq. ft. +/-	
<b>UNIT NUMBER</b>	<b>DESCRIPTION</b>	<b>Sq. Ft. +/-</b>	<b>OPENING BID \$</b>

206	Queen Suite	275 sq. ft. +/-	
207	Queen Suite	276 sq. ft. +/-	
301	Queen Suite	314 sq. ft. +/-	
302	Queen Suite	304 sq. ft. +/-	
303	Queen Suite	304 sq. ft. +/-	
304	Queen Suite	304 sq. ft. +/-	
305	Queen Suite	304 sq. ft. +/-	
306	Queen Suite	304 sq. ft. +/-	
402	Queen Efficiency Suite	323 sq. ft. +/-	
403	Queen Efficiency Suite	323 sq. ft. +/-	
404	Queen Efficiency Suite	323 sq. ft. +/-	
405	Queen Efficiency Suite	317 sq. ft. +/-	

**BUYER'S BROKER/AGENT INITIALS** \_\_\_\_\_