

Corporate Headquarters
15488 Hwy 51 North
P.O. Box 357
Grenada, MS 38901
Phone: 662.226.2080

**Return 48 hours prior to Bid
Submission:**

Return completed form to
Fax: 1.662.227.1653
Buyers Brokers Department



Guidelines for Bidder Broker Participation of the Ultimate Choice Bid Platform of 380 Acres in Grenada County, MS

Ending Date: Thursday, May 28, 2020 @ 10:00 am

Broker Registration must be received by Taylor Auction & Realty, Inc. prior to bidder submitting bid(s).

_____ (Brokerage Company Name) requests to register _____ (Bidder) for the tracts being offered in the online auction indicated above. The Brokerage Company shall be deemed to have earned a commission if all of the following conditions stated in this form have been met.

Taylor Auction & Realty, Inc. (TAR) will pay a commission of up to twenty (20) percent of the TAR's **net** Real Estate Commission to the licensed real estate broker, whose prospect (bidder client) successfully closes on the property. This commission will be paid at closing. To qualify for the commission, the real estate broker and his client must adhere to the following terms and conditions respectively:

- A. Broker/Agent must be a licensed real estate broker in the state in which the property is located and who (I) is not prohibited by law from being paid such commission and (II) who will abide by the National Association of Realtors Code of Ethics. Sales Agents may also participate through their broker. The state law requires all commissions shall be paid to the brokerage company.
- B. Broker/Agent must register the prospect by certified mail or fax in a Bidder/Broker Registration Form supplied by the Auction Company, or typed on brokerage company stationary with substantially the same format as the Broker Registration form including original signatures of both the broker and the prospective bidder.
- C. Broker/Agent submits Broker Registration form no later than 48 hours before the day and time of the auction. Bidder Broker registration is denied if Bidder placed a bid before Bidder Broker Registration was submitted to the Auction Company. Neither Seller nor Auctioneer/Auction Company is responsible for delay or failure to meet the deadline if Broker relies on this or any other method of delivery. No oral registration will be accepted.
- D. Broker and/or Agent are required to inspect the property with clients and review the "Terms and Conditions featured on www.taylorauction.com with each client they are representing **prior** to submitting a bid.
- E. Broker/Agent will assist in any reasonable request toward execution of the Contract for Sale of Real Property by broker's client listed in this document.
- F. Broker/Agent attends the auction and remains with the client until contract execution is complete.
- G. If the Broker's client is the successful bidder at the auction, the broker's client must sign a real estate contract and successfully close the transaction. No commission will be paid in the event of default by Purchaser.

H. Broker/Agent is not acting as a principal in this transaction. Neither Sellers nor Auctioneer will pay commissions on any property to any broker participating in the purchase of a property. Brokers may not represent themselves or any immediate family members (i.e. Spouse, siblings, parent, etc...) In addition; brokers may not be a party to any such entity as a corporation, business or trust purchasing a property. Also, this form does not apply to any broker or brokerage company mentioned in the auction proposal because they are already a party in the transaction.

In addition: A complete registration file on all prospects will be maintained. No broker will be recognized for a prospect that has previously contacted Seller or Taylor Auction & Realty, Inc. or has been previously contacted by the Seller or its representatives. In addition, if the client is a part of our Client Mailing/Database or received a flier from Taylor Auction & Realty, Inc., the broker will not qualify for the participation/commission fee. Commission will be paid upon the closing of the real estate transaction.

There will be NO EXCEPTIONS to this procedure.

IF A COOPERATING BROKER HAS NOT MET ALL OF THESE REQUIREMENTS, NO COMMISSION WILL BE PAID TO THE COOPERATING BROKER, EVEN IF THEIR PROPSECT PURCHASES A PROPERTY.

CONDUCT OF THE AUCTION: Inspection is encouraged because the property is being sold on an AS-IS, WHERE-IS basis with no contingencies. The conduct of the Auction and increments of the bidding are at the direction and discretion of the Auctioneer. The Seller and the Auctioneer reserve the rights to reject anyone from the online auction for any reason, including, but not limited to, interference with Auction activities. Complete terms and Documents are available at www.taylorauction.com. By registering and completing this form you are in agreement with all terms. Announcements made on a daily basis in regard to the auction take precedence over all printed materials or statements.

BUYER'S PREMIUM: If the client is the successful bidder, they must sign a Taylor Auction & Realty, Inc. Real Estate Contract. There will be a Buyer Premium equal to 10 % of the last and the highest Bid added to the last and highest bid to establish the contract (actual sale price). An escrow deposit of 10% of the actual sale price shall be paid by the client, and deposited into Taylor Auction & Realty, Inc. Escrow Account. We are specifically disclosing to the Purchaser that paying this Buyer Premium does not create an Agency Relationship with the Buyers and the Buyer acknowledges that Taylor Auction & Realty, Inc. is an Agent for The Seller.

Taylor Auction & Realty, Inc. Solely, if needed, shall have full and complete control of negotiations with the Seller in regards to commission earned and received and the Commission fee scale will be based on that figure.

BIDDER/BROKER AUCTION PRE-REGISTRATION FORM - Deadline for Buyer Broker's registrations is 48 hours prior to bid submission.

Bidder No. _____ to be filled in by Auction Company.

Buyer must register online to receive a bidder number.

Registration Date: _____ Auction Date: _____

Auction Name: _____

Auction Location: _____

Property No. _____ Description _____

Bidder's Name: _____

Bidder's Address: _____

City: _____ State: _____ Zip Code: _____

Realtor's Name: _____

Realtor's Phone: _____ Realtor's Fax: _____

Company Name and License Number: _____

Company Address: _____

City: _____ State: _____ Zip Code: _____

Company Phone: _____ Company Fax: _____

Method of Escrow Payment: Cash____, Certified Check____, Bank Wire____, Co. Check with Bank Letter_____

The above broker/realtor wishes to register the above client as a potential Purchaser of the above auction being conducted by Taylor Auction & Realty, Inc. Both Bidder/Realtor received, read and both agree to the terms and conditions of sale for the Auction which are set forth in the Auction Brochure / Buyer's Guide / Broker Participation Form and are incorporated herein by reference. Bidder/Buyer affirms that Broker/Agent is their only agent representing me as buyer on this auction. The above brokerage company/ broker and I are complying with the above.

Buyer/Bidder's Signature: _____ Date: _____

Sworn to and subscribed before me at _____ this _____ day of _____

Notary Public Signature _____

My commission expires: _____

Broker Agent/Realtor's Signature: _____ Date: _____

Sworn to and subscribed before me at _____ this _____ day of _____

Notary Public's Signature _____

My commission expires: _____

Fax Form to Taylor Auction & Realty, Inc, @ 1.662.227.1653 or email the form to benny@taylorauction.com. Reception of faxes is not guaranteed.

Acceptance by Taylor Auction & Realty, Inc.

By: _____ Date: _____