

BROKER PARTICIPATION GUIDELINES

5742 West Belmont Avenue, Chicago, IL

October 28, 2011 Auction

Any licensed broker who properly registers the successful Bidder will be paid a fee of 20% of the auctioneer's commission. A Participating Broker must properly register his prospect with Schrader Real Estate and Auction Company, Inc. by Wednesday, October 26, 2011.

- (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, October 26, 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 broker must show the prospect the property and the Broker Registration Form must be completed in its entirety or it will not be accepted.
- (3) 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.
- (4) There must have been no prior contact regarding this property between client and owner or between client and agents for the Seller.
- (5) 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.
- (6) 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 immediate family. An affidavit may be required that the broker is serving only as a broker and not as a principal.
- (7) 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.
- (8) Only the first agent registering a prospective bidder will be honored.
- (9) A complete registration file of all prospects will be maintained.

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