

**Broker Participation Guidelines – Lakeville site
September 29, 2009 auction**

1. A commission will be paid based on the following schedule to any properly licensed real estate broker or licensee who submits his or her Broker Registration Form according to the guidelines as outlined below and whose customer is the successful purchaser of the property(ies). This customer must close on the property(ies) and must pay the total contract price for the property(ies).
 - a. One percent (1%) commission will be paid on the winning bid price.
2. The broker commission will not exceed one percent (1%) of the winning bid price of the property(ies) purchased by that broker's customer.
3. In order to be entitled to any commission, the broker must:
 - a. Register his or her customer by filling out the Buyer's Broker Representative Program form in full, including the signature of the customer on the form.
 - b. Submit the Buyer's Broker Representative Program form via **mail to:**
Steve Speer
Ritchie Bros. Auctioneers
6000 Frontage Road W.
Medford, MN 55049
or via **fax to 507.774.5060** for receipt before the deadline of **5:00 p.m., Friday, September 25, 2009.** Broker forms arriving after the deadline will not be honored. Broker Registration forms sent anywhere other than the above address or fax number will not be honored.
 - c. Broker is required to bring a copy of this form, which must have been accepted and acknowledged by Ritchie Bros. Auctioneers, with him/her on auction day.
 - d. A Licensee must have the registration forms acknowledged by their Broker prior to submission.
 - e. Abide by the guidelines outlined herein.
4. The broker, by placing his or her signature below, certifies, agrees, and acknowledges that:
 - a. The broker will not claim any exceptions to the procedures outlined in this document unless made in writing and signed by Seller.
 - b. No oral registration will qualify broker for commission.
 - c. The broker's commission will be due at the final closing of the property(ies) purchased by the broker's customer after all consideration is paid in full.
 - d. Only the first registration of a prospective customer will be accepted and honored.
 - e. The commission will be payable only at closing and will be disbursed by the escrow agent.
 - f. The broker will hold harmless and indemnify Ritchie Bros. Auctioneers from any and all claims with regard to such commission.

- g. The broker will be paid a commission only as set forth under these guidelines and only as pertaining to the specific property(ies) being auctioned.
 - h. The broker will not receive a commission without the signature of the customer on the Buyer's Broker Representative Program form.
 - i. The broker cannot participate in the Buyer's Broker Representative Program and receive any commission in conjunction with any other co-brokerage or referral agreement between Ritchie Bros. Auctioneers and broker.
 - j. The broker will be representing the buyer/bidder (customer) listed above as his or her agent.
 - k. The broker is not a subagent of Ritchie Bros. Auctioneers and represents his or her customer (buyer/bidder) as a buyer's broker/agent.
 - l. This form consists of 3 pages and that broker has received all 3 pages.
5. The broker's customer (buyer/bidder), by placing his or her signature below, certifies, agrees and acknowledges that:
- a. He or she has inspected the premises of the subject property(ies).
 - b. Ritchie Bros. Auctioneers represents the Seller in this transaction.
 - c. Commission shall be paid only to broker representing customer (buyer/bidder) as acknowledged in this form.
 - d. He or she shall hold harmless and indemnify Ritchie Bros. Auctioneers and Seller from any and all representations made by the buyer's broker.
 - e. For further information or questions please call 507.774.5050.

Buyer/Bidder signature: _____ Date: _____

Broker/Agent signature: _____ Date: _____

For office use only:		
Received and acknowledged by: _____ _____ _____		
Initials	Date	Time

Bidder # _____
(to be assigned by Ritchie Bros. Auctioneers)

**Buyer's Broker Representative Program
Broker Registration Form**

Minneapolis (Medford) Auction
Tuesday, September 29, 2009
Ritchie Bros. new Medford auction site (near Owatonna, MN)

Broker Information

Broker/Agent:					
Company Name:					
Company Address:					
City:		State/Prov:		Zip/Postal Code:	
License #:			Broker #:		
Tax Identification #:					
Office Ph. #:			Fax #:		
Cell Ph #:					

Customer (Buyer/Bidder) Information

Customer Name:					
Address:					
City:		State/Prov:		Zip/Postal Code:	
Ph. #:			Fax #:		
Cell Ph #:					
Email address:					

I would like to learn more about your services.

_____ Call me at the numbers provided about opportunities to sell property.

_____ Inform me of upcoming auctions.