

PIERCE AUCTION SERVICE AND REAL ESTATE, INC.



NCRBL 99460 * NCAL # 154 * FIRM LICENSE # 189 * VAL # 471
7314-C Old U.S. Hwy 52 * Lexington, NC 27295-6161
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BROKER - AGENT COOPERATION AGREEMENT

A Co-broke fee of 20% of **our net commissions** may be paid to any Broker actively licensed in the state of North Carolina who properly registered the successful high bidder who closes on the property in strict accordance with the Terms of the sale agreement. To qualify for the Co-broke fee, the following requirements must be met with **NO EXCEPTIONS**.

- The Agent must identify the potential purchaser** (Client) by submitting a signed copy of Buyer Agency Agreement to Pierce Auction Service no later than 72 hours prior to the auction, at which time Pierce Auction Service will review its records for prior contact. Clients who have had prior contact with, or have been contacted by Pierce Auction Service are not subject to outside Agent registration and a referral fee will not be paid. If a legal entity is the Client, the principals must be disclosed.
- The Agent must fully disclose** in writing to the Client at first contact their status as either a Buyer's Agent or Seller's Subagent and the associated responsibilities and legal ramifications either relationship entails for both the Agent and Client. The Agent's signature below shall represent and warrant to Pierce Auction Service that the Agent has in fact complied with this requirement.
- The Agent shall indemnify and hold harmless** Pierce Auction Service and the Seller from any liability arising from its conduct relative to the transaction and sale, and hereby agrees to submit any claims the Agent may assert to binding arbitration per paragraph 18 in the Contract of Sale between Buyer and Seller, incorporated by reference herein.
- Agent hereby represents and warrants** without limitations to Pierce Auction Service and the Seller it is a duly licensed Agent in the State in which the Property to be sold is located, and is in full compliance with all laws, rules and regulations regarding a real estate licensee. We encourage you to participate in our public auction sales.
- The Agent shall accompany the Client to the Auction** and personally identify him/herself and the Client to the Property/Sale Manager indicated in the Auction Packet. Prior to the start of the bidding, if the Sale Manager does not confirm having met the Agent and Client prior to the start of the auction, a referral fee will not be paid.
- A maximum of one (1) Client may be registered for each Auction.** No Co-broke fee will be paid if the Agent, or a member of the Agent's family is participating in the purchase of the property. No Co-broke fee will be paid if the Client, who subsequently enters into a purchase agreement, does not close in strict accordance with the written terms thereof. To earn a commission the agent must actively encourage the buyer to place bids on the subject property. In all events, Pierce Auction Service shall have the sole authority and right to revoke this offer of compensation and/or determine if and when a Co-broke fee shall be paid.

Agreed to _____, **2006.** by _____ (Agent)
Broker/ Agents Name

Real Estate License Number: _____ Federal Tax ID number _____

PLEASE PRINT

Identity of your Clients Name, Address and Phone # (_____) _____

Print name – Then sign please

Print correct mailing address

Print City – Town – State – and Zip Code

Auction: _____, **2007**

This form is non-binding until accepted and approved, as evidenced by an officer's signature hereto:

AUCTIONEER - KEITH J. PIERCE, GRI

Officer of Pierce Auction Service and Real Estate, Inc.

Cooperation Agreement Page 1 of 1, 2007 Pierce Auction Services Marketing Services, Inc. All rights reserved