



BROKER PARTICIPATION AGREEMENT

This Broker Participation Agreement (the “Agreement”) is made and entered into on this ____ day of _____, 20____, by and between:

1. **Auctioneer/Listing Agent:**

Name: Tami Utsler – Auctioneer, Listing Broker
Company: Clear Choice Realty & Auction
Address: 505 NW 3rd, PO Box 40, Minco, OK 73059
Phone: 405-406-5235
Email: tami@clearchoicera.com

2. **Participating Broker:**

Name: _____
Company: _____
Address: _____
Phone: _____
Email: _____

3. **Prospective Buyer(s)** (represented by Participating Broker):

Name: _____
Address: _____
Phone: _____
Email: _____

PURPOSE OF AGREEMENT

The purpose of this Agreement is to establish the terms under which the Participating Broker will be paid a commission for procuring the Prospective Buyer to successfully close on the purchase of the property listed below.

PROPERTY INFORMATION

Address/Description: _____

Parcel ID/Legal Description: _____

TERMS AND CONDITIONS

1. Eligibility for Commission:

- The Participating Broker must be duly licensed and in good standing in the State of Oklahoma.
- The Prospective Buyer must register through the Participating Broker at least 2 (two) (days) prior to the auction or negotiation date.
- The Participating Broker must submit this completed Agreement and any required documentation to the Auctioneer/Listing Agent at least 2 (two) (days) prior to the auction.
- The Prospective Buyer must submit a max bid online at least 2 (two) (days) prior to the auction start and must be the highest winning bid to complete the auction for the Participating Broker to be compensated.

2. Commission Payment:

- If the Prospective Buyer purchases the property and successfully closes the transaction, the Participating Broker shall receive a commission equal to 3(three)% *of the buyer's premium*.
- Payment of the commission will be made at funding and closing.

3. Broker Responsibilities:

- The Participating Broker agrees to and must accompany the Prospective Buyer to all property viewings, open houses, and the auction.

4. Exclusions:

- If the Prospective Buyer fails to close the transaction for any reason, the commission shall not be owed.
- No commission shall be paid if the Prospective Buyer was previously registered with the Auctioneer/Listing Agent or made prior contact independently without disclosing their buyer broker relationship in writing.

5. Non-Assignability:

- This Agreement is non-assignable and non-transferable.

6. Indemnification:

- The Participating Broker agrees to indemnify and hold harmless the Auctioneer/Listing Agent from any claims, liabilities, or disputes arising out of the Participating Broker's actions or representations.
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ACKNOWLEDGMENTS AND SIGNATURES

By signing below, the parties acknowledge that they have read, understood, and agreed to the terms of this Agreement.

Auctioneer/Listing Agent:

Name: Tami Utsler, Clear Choice Realty & Auction

Signature: _____

Date: _____

Participating Broker:

Name: _____

Signature: _____

Date: _____

Prospective Buyer:

Name: _____

Signature: _____

Date: _____