

**BUYER'S BROKER INCENTIVE PROGRAM
BROKER REGISTRATION FORM**

**Last Dollar Ranch
San Miguel County, Colorado
Thursday, October 11, 2007 at 11:00 AM (MT)**

Broker Information

BROKER/AGENT: _____
COMPANY NAME: _____
COMPANY ADDRESS: _____
CITY: _____ STATE: _____ ZIP CODE: _____
LICENSE NUMBER: _____ BROKER NUMBER: _____
TAX IDENTIFICATION NUMBER: _____
OFFICE PHONE: _____ FAX: _____
MESSAGE CENTER/PAGER: _____ CELL PHONE: _____

Client (Buyer/Bidder) Information

CLIENT: _____
ADDRESS: _____
CITY: _____ STATE: _____ ZIP CODE: _____
HOME PHONE: _____ OFFICE PHONE: _____ CELL PHONE: _____

I would like to hear more about your services.

Call me at these numbers about opportunities to _____ buy and/or _____ sell Property.
_____ I do not wish to be contacted by telephone on future opportunities.

OPENING BID AMOUNTS

Please refer to the Broker Participation Guidelines below for clarification and instruction.
(Opening Bids submitted for the Property, must be submitted as indicated)

Home and Outbuildings located on 396.0+/- Acres \$ _____ Dollar Amount

Located at:
9850 Last Dollar Road
(County Road 58 P)
Telluride (San Miguel County), Colorado

BROKER PARTICIPATION GUIDELINES

1. A commission/referral will be paid based on the following schedule to any properly licensed real estate broker who submits his or her Broker Registration Form according to the guidelines as outlined below and whose client is the successful purchaser of the property(s). This client must close on the property(s) and must pay the total contract price for the property(s).
 - A. Three percent (3.00%) commission/referral will be paid on the written Opening Bid Amount.
 - B. One percent (1.00%) commission/referral will be paid on the balance remaining between the written Opening Bid Amount shown on the Broker Registration Form and the Total Contract Price.
2. If no opening bid is written on the Broker Registration Form, then one percent (1.00%) of the Total Contract Price of the property(s) purchased by that broker's client will be paid to that broker as a commission/referral.
3. The broker commission/referral will not exceed three percent (3.00%) of the Total Contract Price of the property(s) purchased by that broker's client.
4. In order to be entitled to any commission/referral, the broker must:
 - A. Register his or her client by filling out the Buyer's Broker Incentive Program Broker Registration Form in full, including the signature of the client on the form.
 - B. Submit the Buyer's Broker Incentive Program Broker Registration Form via mail to: J. P. King Auction Company, Inc., 108 Fountain Ave., Gadsden, AL 35901 or via fax to (256) 546-3311 for receipt before the deadline of 5:00 PM, Tuesday, October 9, 2007. Broker Registration Forms arriving after the deadline will not be honored. Broker Registration Forms sent anywhere other than the above address and 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 J P King, with him/her on sale day.**
 - D. Attend and register with the client at the auction and encourage bidding.
 - E. Abide by the guidelines outlined herein.
5. 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/referral.
 - C. The broker's commission/referral will be due at the final closing of the property(s) purchased by the broker's client after all consideration is paid in full.
 - D. Only the first registration of a prospective client will be accepted and honored.
 - E. The commission/referral will be payable only at closing and will be disbursed by the escrow agent.
 - F. The broker will hold harmless and indemnify J. P. King Auction Company, Inc. from any and all claims with regard to such commission/referral.
 - G. The broker will be paid a commission/referral only as set forth under these guidelines and only as pertaining to the specific property(s) being auctioned.
 - H. The broker will not receive a commission/referral without the signature of the client on the Buyer's Broker Incentive Program form.
 - I. The broker cannot participate in the Buyer's Broker Incentive Program and receive any commission/referral in conjunction with any other co-brokerage or referral agreement between J. P. King Auction Company, Inc. and broker.
 - J. The broker will be representing the buyer/bidder (client) listed above as his or her agent.
 - K. The broker is not a subagent of J. P. King Auction Company, Inc. and represents his or her client (buyer/bidder) as a buyer's broker.
 - L. This form consists of three (3) pages and that the broker has received three (3) pages.

6. Opening bids may be used to open the bidding at the auction. Opening bids will be taken in the order received. If the same written Opening Bid Amount should be submitted by more than one bidder, the form first received by J.P. King will take precedence.

7. All opening bids must be submitted in total U.S. dollar amounts.

8. The broker's client (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(s).
- B. J. P. King Auction Company, Inc. represents the Seller in this transaction.
- C. Commission/referral shall be paid only to broker representing client (buyer/bidder) as acknowledged in this form.
- D. He or she shall hold harmless and indemnify J. P. King Auction Company, Inc. and Seller from any and all representations made by the buyer's broker.
- E. For further information or questions please call (800) 558-5464 or (256) 439-0170.

BUYER/BIDDER SIGNATURE: _____

DATE: _____

BROKER/AGENT SIGNATURE: _____

DATE: _____

FOR OFFICE USE ONLY:

RECEIVED & ACKNOWLEDGED BY AUCTION INFORMATION _____ / _____ / _____
INITIALS DATE TIME

Please note: In order for a buyer to qualify for the Buyer Incentive Program, which is independent and separate program from that of the Buyer's Broker Incentive Program, the bidder must complete the Buyer Registration form. The form must, also, be submitted to J. P. King Auction Company, Inc., received and acknowledged by a J. P. King Representative by the required deadline.