

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

**WATERSTONE CONDOMINIUMS  
Lake Travis (Travis County), TX  
Sunday, November 15, 2009 2:00 PM (CT)**

**Broker Information  
PLEASE PRINT CLEARLY**

BROKER/AGENT: \_\_\_\_\_  
COMPANY NAME: \_\_\_\_\_  
COMPANY ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_  
LICENSE NUMBER: \_\_\_\_\_ BROKER NUMBER: \_\_\_\_\_  
HOME PHONE: \_\_\_\_\_ OFFICE PHONE: \_\_\_\_\_  
CELL PHONE: \_\_\_\_\_ FAX NUMBER \_\_\_\_\_  
EMAIL: \_\_\_\_\_

**Client (Buyer/Bidder) Information**

CLIENT: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_  
HOME PHONE: \_\_\_\_\_ OFFICE PHONE: \_\_\_\_\_  
CELL PHONE: \_\_\_\_\_ FAX NUMBER \_\_\_\_\_  
EMAIL: \_\_\_\_\_

**I would like to hear more about your services (add checkmark to indicate choice).**

Call me at these numbers about opportunities to \_\_\_\_\_ buy property.  
Call me at these numbers about opportunities to \_\_\_\_\_ sell property.  
Location and type of property to sell: \_\_\_\_\_  
\_\_\_\_\_ I do not wish to be contacted by telephone on future opportunities.

**OPENING BID AMOUNTS**

Please refer to the Broker Participation Guidelines below for information and instructions.  
Opening Bids submitted for the Property are:

Unit Number(s)	Bid Amount
_____	\$ _____
_____	\$ _____
_____	\$ _____

Property address:  
1101 Ivean Pearson Road  
Lago Vista, (Travis County), TX

## **BROKER PARTICIPATION GUIDELINES**

1. A commission will be paid based on the following schedule to any licensed real-estate broker who submits a Broker Registration Form according to the guidelines outlined below and whose client is the successful buyer of the subject property(ies) ("Client"). This Client must timely close on the property(ies) and must pay the total contract price for the property(ies).
  - A. Two percent (2.00%) commission will be paid on the written Opening Bid Amount.
  - B. One percent (1.00%) commission will be paid on the balance remaining between the written Opening Bid Amount shown on the Broker Registration Form and the High Bid Price.
2. If no opening bid is written on the Broker Registration Form, then one percent (1.00%) of the High Bid Price of the property(ies) purchased by that broker's Client will be paid to that broker as a commission.
3. The broker commission cannot, under any circumstance, exceed two percent (2.00%) of the High Bid Price of the property(ies) purchased by that broker's Client.
4. In order to be entitled to any commission, the broker must:
  - A. Register a 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. ("King"), 108 Fountain Ave., Gadsden, AL 35901 or via fax to (256) 546-3311 for receipt by King before the deadline of 5:00 PM (CT), Friday, November 13, 2009. Broker Registration Forms not received by King or 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 must bring to the auction a copy of this form which must have been previously accepted and acknowledged in writing by King.**
  - D. Attend and register with the Client at the auction and encourage the Client to bid on the property(ies).
  - E. Fully and timely comply with the guidelines outlined herein.
- 5. The Broker/Agent will not be eligible to receive any commission, as herein provided, on any sale where the Broker/Agent, or any person related to the Broker/Agent by blood or marriage, becomes the buyer of the subject property(ies). Furthermore, the Broker/Agent will not be eligible to receive any commission, as herein provided, on any sale where the Broker/Agent, or any person related to the Broker/Agent by blood or marriage, is an attorney, employee, director, officer, shareholder, member, partner or other agent or representative of a corporation, limited liability company, partnership, or a beneficiary or trustee of a trust, that becomes the buyer of the subject property(ies). If requested by J.P. King, the Broker/Agent must promptly provide King with a sworn or affirmed affidavit acknowledging and confirming that the Broker/Agent is not disqualified by virtue of any one or more of the disqualifiers contained in this paragraph.**
6. The broker, by placing his or her signature below, certifies, agrees, and acknowledges that:
  - A. The Broker/Agent 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 a commission as provided herein.
  - C. The Broker/Agent commission provided for herein will be paid at the closing of the sale of the property(ies) purchased by the Client, after the purchase price has been paid in full. The escrow agent will disburse this payment to the Broker/Agent.

- D. Only the first registration of a prospective Client will be accepted and honored by King.
- E. The Broker/Agent will hold harmless and indemnify King from any and all claims with regard to such commission due or paid.
- F. The Broker/Agent will be paid a commission only as set forth under these guidelines and only as pertaining to the specific property(ies) being auctioned.
- G. The Broker/Agent will not receive a commission without the signature of the Client on the Buyer's Broker Incentive Program form.
- H. The Broker/Agent cannot participate in the Buyer's Broker Incentive Program and receive any commission in conjunction with any other co-brokerage or referral agreement between King and Broker/Agent.
- I. The Broker/Agent will be representing the Client listed above as his or her agent.
- J. The Broker/Agent is not a subagent of King and specifically represents that Broker/Agent represents the Client as a buyer's Broker/Agent.
- K. This form consists of three (3) pages and Broker/Agent acknowledges receiving all three (3) pages.

7. 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 is submitted by more than one bidder, the form first received by King will have priority over any others with the same bid amount.

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

9. The Broker's/Agent's Client, 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. King solely represents the Seller in this transaction and does not represent any bidder or buyer;
- C. commission will be paid only to a Broker/Agent representing a Client as acknowledged in this form; and
- D. Broker/Agent will hold harmless and indemnify King, King's brokers (if any), and Seller from any and all representations made by Broker/Agent.

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