

J. P. KING AUCTION COMPANY, INC.

**COOPERATING BROKER AUCTION INCENTIVE PROGRAM
REGISTRATION FORM**

**Mercer Island Mansion
Mercer Island, WA
August 30, 2011 at 2:00 PM (PT)**

Broker Information

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

Client (aka Bidder or Buyer) 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 (check 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

Please refer to the Terms below for important information and instructions.

Client's Opening Bid for the Property is:

**Mercer Island Mansion
(Home and Boat house with lift)**

\$ _____

COOPERATING BROKER AUCTION INCENTIVE PROGRAM

TERMS

1. As used herein, the term "Client" encompasses a bidder and a buyer for the subject property ("Property"), and each of these terms means a person properly qualified to bid ("Bidder") in the above-described auction ("Auction") who becomes the buyer of the Property ("Buyer").
2. This Cooperating Broker Auction Incentive Program ("CBAIP") is limited solely to a sale of the Property made in the Auction to a Buyer that is represented by a licensed real-estate agent or broker (each referred to herein as "Broker") and it specifically does not apply to any other sale of the Property, either pre-Auction or post-Auction.
3. A commission ("Commission") will be paid to a Broker who submits a CBAIP Registration Form ("Registration Form") and qualifies by fully and timely satisfying all requirements set forth herein, where Broker's client ("Client") becomes the Buyer. Additionally, Client must pay the total amount of the purchase price for the Property to seller, as defined in the contract for sale, and timely close the sale ("Closing"). A Commission will then be calculated and paid to Broker which will be a sum equal to:
 - a. Two Percent (2.00%) of the amount of Client's written "Opening Bid" listed above; plus
 - b. One Percent (1.00%) of the difference between the amount of Client's Opening Bid and the amount of Client's highest and winning bid made in the Auction for the Property ("High Bid").
4. If no Opening Bid is written on the Registration Form, Broker will be paid a Commission equal to One Percent (1.00%) of the amount of Client's High Bid.
5. Under no circumstance can Broker's Commission exceed an amount equal to Two Percent (2.00%) of Client's High Bid.
6. Broker must fully and timely satisfy each of the following steps:
 - a. register Client by filling out the Registration Form in full, with Client signing the form;
 - b. submit the Registration Form by mail to J. P. King Auction Company, Inc. ("King") at 108 Fountain Ave., Gadsden, AL 35901, or by facsimile transmission to (800) 707-4204, and King must receive the Registration Form before the deadline of Sunday, August 28, 2011, and any Registration Form received by King after the deadline, or sent anywhere other than to the above address or facsimile transmission number, will not be honored);
 - c. bring to the Auction a copy of the Registration Form which has been acknowledged in writing as accepted by King;
 - d. attend the Auction with Client, with each party registering with King, and encourage Client to bid on the Property; and
 - e. fully and timely comply with each and every requirement contained herein.
7. Broker will not be eligible to receive any Commission on a sale where:
 - a. Broker, or any person related to Broker by blood, marriage, or other lawful familial relationship ("Relative"), becomes the Buyer; or
 - b. Broker or any Relative is an attorney, director, officer, shareholder, member, partner, employee, or other agent or representative of a corporation, limited liability company, partnership, proprietorship, or other business entity of any kind, or a beneficiary or trustee of any trust, which becomes the Buyer .

Upon request, Broker must promptly provide King with an affidavit acknowledging that Broker is not disqualified under the requirements herein from receiving a Commission under the CBAIP.

8. Broker unconditionally and irrevocably agrees that:

- a. Broker will not claim any change or exception to these requirements, unless such change or exception has been made in writing and signed by Seller and an authorized representative of King;
- b. no oral registration of Client will qualify Broker for any Commission under the CBAIP;
- c. the escrow-closing agent will disburse any Commission payment due and owing to Broker at Closing;
- d. only the first registration of Client will be accepted and honored by King, and no additional registration of Client by any other agent or broker will be accepted and honored;
- e. Broker will be paid a Commission only as set forth herein and only as pertaining to the Property;
- f. Broker will not be due or paid a Commission in the absence of Client's signature on the Registration Form;
- g. Broker cannot participate in the CBAIP and receive any Commission in conjunction with any other co-brokerage or referral agreement made by and between King and Broker;
- h. Broker represents Client as a real-estate Buyer's agent or broker and Broker is not a sub-agent for King;
- i. Broker will hold harmless and indemnify King against any and all claims of others with regard to any Commission due or paid to Broker, as well as for any representation of any kind made by Broker to Client or any other person or entity; and
- j. Broker acknowledges receiving all three (3) pages that comprise this Registration Form.

9. Each Opening Bid will be taken by King in the order received and, if the same amount is submitted by more than one bidder, the Registration Form first received by King, as determined by King and in its sole discretion, will have priority over any other Opening Bid with the same bid amount. King is specifically authorized to use Buyer's Opening Bid, and every other bidder's Opening Bid, as a legitimate bid to either open or advance the bidding in the Auction.

10. An Opening Bid must be stated in U.S. Dollars.

11. Also, Client unconditionally and irrevocably agrees that:

- a. Client has performed the due diligence and any inspection of the Property that Client feels is necessary and reasonable to do; and
- b. King solely represents the seller and does not represent Client or any other bidder or Buyer.

For further information or questions, please call (800) 558-5464.

BROKER _____

DATE _____

CLIENT _____

DATE _____

FOR OFFICE USE ONLY		
RECEIVED & ACKNOWLEDGED BY KING		
_____ / _____ / _____		
INITIALS	DATE	TIME