

J. P. KING AUCTION COMPANY, INC.

**COOPERATING BROKER PROGRAM
REGISTRATION FORM**

*Hernando Haven
DeSoto County – Hernando, TN*

Broker Information

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

Bidder or Buyer Information

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

COOPERATING BROKER 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”).

This Cooperating Broker Program (“CBP”) is limited solely to a sale of the Property to a Buyer that is represented by a licensed real-estate agent or broker (each referred to herein as “Broker”).

2. A two percent (2%) commission (“Commission”) on the highest bid price will be paid to a Broker who submits a CBP Registration Form (“Registration Form”) and qualifies by fully and timely satisfying all requirements set forth herein, where Broker’s client or customer (“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”).

3. Under no circumstance can Broker’s Commission exceed an amount equal to Two Percent (2.0%) of Client’s final high bid.

4. 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 to J. P. King Auction Company, Inc. (“King”) by emailing to auctioninfo@jpking.com. **King must receive the Registration Form by 5:00p.m. CST on Sept 27, 2023.** Any Registration Form received by King after the deadline or sent anywhere other than to auctioninfo@jpking.com, will not be honored.
 - c. Fully and timely comply with each and every requirement contained herein.

5. 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 CBP.
 - c. The escrow-closing agent will disburse any Commission payment due and owing to Broker at Closing.
 - d. Broker will be paid a Commission only as set forth herein and only as pertaining to the Property.
 - e. Broker will not be due or paid a Commission in the absence of Client’s signature on the Registration Form.
 - f. Broker cannot participate in the CBP and receive any Commission in conjunction with any other co-brokerage or referral agreement made by and between King and Broker.
 - g. Broker represents Client and is not a sub-agent for King.
 - h. 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
 - i. Broker acknowledges receiving all three (2) pages that comprise this Registration Form.

6. The bid amount must be stated in U.S. Dollars.

7. 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.

8. Should your Client elect to make a pre-auction offer that is ultimately accepted by the Seller, Cooperating Broker will receive a Two Percent (2.00%) commission, based on the accepted offer price of the Property, prior to the addition of the Buyer’s Premium. Said commission will be paid at the Closing of the Property.

For further information or questions, please call (800) 662-5464.

BROKER _____ DATE _____

CLIENT _____ DATE _____

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