

**BROKER
PARTICIPATION AGREEMENT**

Auctioneer: Legacy Auctions, LLC, (Texas Real Estate Broker License Number 9003512) Attn: J. T. Haynes, Manager; Charlie Sellers, licensed auctioneer (TDLR License Number AUC -17494); Phone: 806.324.7949; Email: secretary@legacylandauctions.com; Address: 7673 Canyon Drive, Amarillo, TX 79110

Seller: **HEC Feedyard, LLC**
(Name)

Broker: _____
(Name)

(Address)

_____/_____/_____
(E-mail/Phone/Fax)

Texas Broker License Number

Agent: _____
(Name)

(Address)

_____/_____/_____
(E-mail/Phone/Fax)

Texas Agent License Number

Client: _____
(Name)

(Address)

_____/_____/_____
(E-mail/Phone/Fax)

The above Broker hereby wishes to register the above Client as a potential Purchaser of the following Auction being conducted by Legacy Auctions, LLC on the following property:

_____. (“Property”)

Unless Client has been in contact with a representative of Legacy Auctions, LLC, regarding this Auction or is on Auctioneer’s direct contact list (either by mail, email or fax), or received a flyer regarding the Property from Legacy Auctions, LLC, or if the Client is: 1) the Broker, Agent, another agent of Broker; 3) a company or trust that is owned or controlled by Broker or Agent, either directly or indirectly, or 3) is a member of the immediate family of Broker or Agent, Legacy Auctions, LLC hereby agrees to pay to the registering Broker on the following terms and conditions. Legacy Auctions, LLC will pay out of its commission up to twenty percent (20.00%) of the Net Commission received at closing to Broker/Agent of a duly registered client under the terms of this agreement. “Net Commission” is the total of all sums paid to Auctioneer less:

- A. all expenses incurred by Auctioneer, including, without limitation, advertising, photography, preparation and production of auction brochures, signage, mailings, postage, telemarketing, room rental and refreshments for the inspection dates and the auction day, the preparation and duplication bidders packets, and other related information;
- B. all sums paid by Auctioneer for auctioneering services, including, without limitation, the commission paid to Auctioneer of ____%; and
- C. any sums that Auctioneer pays to any broker who has the Property under contract for sale at the time of execution of this Contract.

Broker understands that to qualify for this commission, **a registration form must be received by Legacy Auctions, LLC on or before 5 p.m. prior to the day of the Auction and that the Broker or Agent must attend the Auction with the Client.** Under no circumstances will Broker registration be allowed on the day of the auction. **Client must also fully complete and execute a Bidder Registration Card the day of the Auction at least fifteen minutes prior to commencement of the Auction.** There can be no exceptions to these terms and conditions, and no oral registrations will be accepted.

It is also understood and agreed that the Broker shall furnish the appropriate AGENCY DISCLOSURE FORM, prior to commencement of Auction. Broker shall hold harmless and indemnify Legacy Auctions, LLC, as agents for the Seller, and the Seller from any and all claims, cost or expenses, including reasonable attorney fees, which may arise out of any actions, inactions, and/or representations made by Broker in connection with the sale of this property.

CONDUCT OF THE AUCTION: Each property is being sold subject to all of the terms and conditions contained in the Auction Terms and Conditions provided for this property. Your Client’s complete inspection and the inspection of the property by your Client’s experts prior to the commencement of the Auction are encouraged. Conduct of the Auction and increments of the bidding are at the direction and discretion of the Auctioneer. Seller and Auctioneer reserve the right to refuse admittance to or to expel anyone from the Auction

for any reason, including, but not limited to, interference with Auction activities, creating a nuisance, canvassing, or soliciting.

BUYER'S PREMIUM: If the Client is the successful Bidder, they must sign the applicable Earnest Money Contract. There will be a Buyer's Premium equal to ten percent (10%) of the highest bid added to the highest bid to establish the actual Contract Price on the Earnest Money Contract. An Earnest Deposit as required in the Terms and Conditions and on the Earnest Money Contract shall be paid by Client, and deposited with the Title Company.

Auctioneer is disclosing to the Client that paying this Buyer Premium does not create an Agency relationship with the Buyers and Buyer acknowledges that Legacy Auctions, LLC is an Agent for the Seller.

The signatures below indicates acceptance of the above terms and conditions.

BROKER/AGENT SIGNATURE

Date: _____

CLIENT SIGNATURE

Date: _____

ACCEPTED BY LEGACY AUCTIONS, LLC

Legacy Auctions, LLC
a Texas limited liability company
7673 Canyon Drive, Amarillo, TX 79110
Phone: 806.324.7949; Email: secretary@legacylandauctions.com

By: _____
J. T. Haynes, Manager

Date: _____