

AUCTIONEER'S RULES FOR COMPENSATION OF LICENSED BROKER AUCTION OF

02043 MAPLE ROOT ROAD, COVENTRY, RI a.k.a 2043 NOOSENECK HILL ROAD

Auctioneer will compensate a Licensed Real Estate Broker who represents a successful qualified client. That client must be the successful bidder for the real estate offered at public auction on October 16, 2018 for the property located at 02043 Maple Root Road, Coventry RI. In order to receive any compensation whatsoever, the broker must meet ALL of the requirements listed below. *Failure to meet any requirement will result in disqualification for compensation.* The rate of compensation shall be Three (3%) percent of the accepted bid by the auctioneer tendered by your client. Auctioneer will pay the Broker a lump sum payment post closing upon disbursement of funds to the auctioneer or directly by the closing agent.

Rules for Qualification for Compensation of Broker-NO EXECPTIONS:

- 1) Broker must hold a current Rhode Island Real Estate Broker's License.**
- 2) Broker and Client must view the property with the Auctioneer prior to the auction. Broker, Client and Auctioneer will sign a registration form attesting to viewing and Auctioneer will assign a bidder's number to the Client.**
- 3) *Broker or Client must forward a opening bid and deposit to auctioneer at least 24 hours prior to the auction.***
- 4) Broker and/or Client must be present at the auction and participate in the bidding process and be the successful highest bidder.**
- 5) Client must comply with all terms and conditions of sale, including but not limited to, all provisions for deposit(s) and auction terms of sale.**
- 6) Client must close the transaction in full compliance with the Purchase and Sales Agreement, within the time and terms affixed in the Purchase and Sales Agreement.**
- 7) Broker and Client must attest they are not associated with, have equity, or in any other way be associated with, other than an agency relationship, the same firm, company, organization, investment entity or partnership purchasing the parcel, including a contemplated or future association or ownership, whether fractional or otherwise, or any investment, contemplated or otherwise, with the parcel being offered at auction.**

Broker: _____

Client/Bidder: _____

Opening Bid: _____

Bidder Number: _____ **Deposit:** _____

Date: _____

Scan and email to auctions@siaai.com with proof of deposit.