



# EXTERNAL AUCTION PARTICIPATION AGREEMENT

\_\_\_\_\_, OH, \_\_\_\_\_ **BROKER ONLY** | Date: \_\_\_\_\_ Time: \_\_\_\_\_

Kaufman Realty & Auctions LLC (KRA) offers a referral fee of \_\_\_\_ % of the sales price, after expenses if applicable, to Buyer's Agents who successfully register prospective buyers for auction properties while adhering to the guidelines outlined below.

- 1. PRE-AUCTION REGISTRATION:** Prospective buyers must be registered and accepted by the KRA at least 24 hours before the auction date.
- 2. PROPERTY SHOWING AND AUCTION ATTENDANCE:** The referring agent must show the property to the prospective buyer and accompany them at the auction.
- 3. OPEN HOUSE ATTENDANCE:** If the prospective buyer attends an Open House without the referring agent or a representative of the Buyer's Agent, the referral fee will not apply.
- 4. COMMUNICATION RESPONSIBILITIES:** The Buyer's Agent must manage all communications with the buyer before the auction and handle any post-auction follow-ups.
- 5. REFERRAL FEE EXAMPLE:** For an auction with a sale price of \$100,000, the Buyer's Agent would receive a referral fee of \$1,000, provided no advertising or other expenses must be deducted first.
- 6. Procuring Cause Considerations:**
  - (i) The agent must have directly informed the client of the upcoming sale. If the client learned of it beforehand, and the agent only reiterated the information, this does not qualify as procuring cause.
  - (ii) Clients on the KRA mailing or email list are ineligible.
  - (iii) If prospective buyers attend an Open House without the referring agent or an agent from the referring agency, the referral will not be honored.
  - (iv) If prospective buyers contact the listing agent with questions about the auction, they are ineligible.
  - (v) Adjacent or adjoining property owners are not eligible.
- 7. COMPLETION REQUIREMENT:** The registered client must close the transaction for the referral fee to be honored. If the contract is assigned to another party, the referral will not be honored.

**Note: Phone inquiries about auctions received at any KRA office should be directed to the agent/auctioneer conducting the sale. Answering a call or providing information to a prospective buyer does not qualify for a buyer referral fee.**

## REFERRAL SUBMISSION FORM

### AUCTION/LISTING DETAILS:

Auction Name & Date: \_\_\_\_\_

Property Address: \_\_\_\_\_

Showing Date: \_\_\_\_\_

### PROSPECTIVE BUYER OR SELLER INFORMATION:

Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

### REFERRING AGENT INFORMATION:

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

### ACCEPTANCE BY SELLING AGENT:

Signature: \_\_\_\_\_ Date: \_\_\_\_\_