

MEMORANDUM OF UNDERSTANDING – LIVE AUCTION

TO: Licensed Real Estate Brokers and Salespersons
FROM: Able Realty Corp
RE: Co-Broker Arrangement for the Auction of: Morning Star @ Red Mountain
PID 027-597-431, Strata Lot 15, Township 28, Kootenay District Strata Plan NES3507
PID 027-597-369, Strata Lot 8, Township 28, Kootenay District Strata Plan NES3507
PID 027-597-440, Strata Lot 16, Township 28, Kootenay District Strata Plan NES3507
PID 027-597-393, Strata Lot 11, Township 28, Kootenay District Strata Plan NES3507

In order to qualify for a commission, a broker or salesperson must adhere to, and agree to, the following:

1. Able Realty Corp must receive your client’s name, address and phone number on your agency stationary at least **48 hours prior to the sale time**. You must also include with this client data, a signed copy of this memo.
2. The agent must **show the property** to the client.
3. On the day of the Auction, the broker/salesperson must register and be with their clients(s) at the Auction.
4. Their client must be the successful bidder and actually close and take possession of the property.
5. If the broker/salesperson will have any financial interest in the exclusively listed property, then they would **not** qualify for a commission.
6. The amount of the commission paid to the registering broker shall be \$5,000.00
7. If two Realtors register the same buyer(s), the buyer in question will decide which Realtor is representing him/her, and only that Realtor will be eligible to earn a commission.

If you have a client who you feel would be a good candidate as an Auction Seller, we would be pleased to discuss a listing cooperative arrangement with you.

Please feel free to give our office a call at any time at 604-526-9998 or 1-888-521-2253

Date

Agent Signature

Phone Number

Company Name