

BROKER REGISTRATION & COOPERATIVE/REFERRAL FORM

212 W. Harry St., Wichita, KS 67213

Property Address: _____

Auction Date & Time: _____ Closes: Wednesday, February 4th @ 2:00PM

Pursuant to K.S.A. § 58-3076, a licensee or anyone on behalf of any such licensee or firm, whether licensed in this state or in another state shall not solicit a referral fee without reasonable cause. Reasonable cause shall not exist unless one of the following conditions exists: (1) An actual introduction of business has been made; (2) a contractual referral fee relationship exists; or (3) a contractual cooperative brokerage relationship exists.

Agent Name: _____

Agent Company: _____

Agent Email: _____ Agent Cell Phone: _____

 Agency Relationship (please select one): Buyer's Agent Transaction Broker
 Designated Buyer's Agent

OFFICE USE ONLY

Date Received:

Time Received:

Date Approved:

Prospect Name and Entity (if applicable): _____

BROKER PARTICIPATION TERMS

1. This form must be fully completed and returned to McCurdy Real Estate & Auction, LLC ("McCurdy") prior to the prospect utilizing a McCurdy licensee for showings or registering to bid at the auction and, in any event, must be submitted no later than 5:00 p.m. (CST) the day prior to the auction. No oral broker/salesperson registration will be accepted.
2. The approved broker/salesperson must: (i) facilitate any showings or inspections of the property to the prospect; (ii) attend the auction with the prospect or assist the prospect if bidding online; and (iii) in the event that the prospect is the successful bidder at the auction, assist the prospect during contracting and ensure that broker/salesperson is correctly written into the contract.
3. The prospect must register and agree to the terms and conditions to receive a bidder number. A prospect may register with only one broker/salesperson. In the event multiple broker registrations are received for the same prospect, the earliest, completed form received will be honored.
4. Due to the nature of online auctions on the McCurdy bidding platform, broker/salesperson acknowledges that direct communication by McCurdy to the prospect is inevitable. Accordingly, broker/salesperson authorizes McCurdy to contact the prospect directly for the purpose of contracting, collecting earnest money, and coordinating the closing. McCurdy will make every reasonable effort to include the broker/salesperson at each step of the closing; however, broker/salesperson acknowledges this is not always feasible and authorizes McCurdy to proceed as outlined in this paragraph.
5. Commission will not be paid to any broker/salesperson whose license is inactive or has been suspended, revoked, or terminated by the Kansas Real Estate Commission.
6. The commission (3% of the top bid price) will be included on the HUD settlement statement and paid at closing.
7. Broker/salesperson agrees to abide by the National Association of REALTORS® Code of Ethics.
8. Broker/salesperson agrees not to solicit or interfere with existing McCurdy customer/client relationships while attending the auction, including, but not limited to, promotion of alternative properties.
9. Broker/salesperson is responsible for confirming receipt/approval of this form by McCurdy.
10. Broker/salesperson registering themselves as a bidder will be recognized; however, commission amount cannot be reduced from selling price.
11. If the above conditions have not been met, please have your Broker present any extenuating circumstances to McCurdy for further consideration.

Prospect Signature: _____ Date: _____

Referring Agent Signature: _____ Date: _____

Return Completed Form To: McCurdy Real Estate & Auction, LLC, 12041 E. 13th St. N., Wichita, Kansas 67206
 Phone: (316) 867-3600 Fax: (316) 683-8822 Email: register@mccurdy.com

Real Estate Brokerage Relationships

Kansas law requires real estate licensees to provide the following information about brokerage relationships to prospective sellers and buyers at the first practical opportunity. This brochure is provided for informational purposes and does not create an obligation to use the broker's services.

Types of Brokerage Relationships: A real estate licensee may work with a buyer or seller as a seller's agent, buyer's agent or transaction broker. The disclosure of the brokerage relationship between all licensees involved and the seller and buyer must be included in any contract for sale and in any lot reservation agreement.

Seller's Agent: The seller's agent represents the seller only, so the buyer may be either unrepresented or represented by another agent. In order to function as a seller's agent, the broker must enter into a written agreement to represent the seller. Under a seller agency agreement, all licensees at the brokerage are seller's agents unless a designated agent is named in the agreement. If a designated agent is named, only the designated agent has the duties of a seller's agent and the supervising broker of the designated agent functions as a transaction broker.

Buyer's Agent: The buyer's agent represents the buyer only, so the seller may be either unrepresented or represented by another agent. In order to function as a buyer's agent, the broker must enter into a written agreement to represent the buyer. Under a buyer agency agreement, all licensees at the brokerage are buyer's agents unless a designated agent is named in the agreement. If a designated agent is named, only the designated agent has the duties of a buyer's agent and the supervising broker of the designated agent functions as a transaction broker.

A Transaction Broker is not an agent for either party and does not advocate the interests of either party. A transaction brokerage agreement can be written or verbal.

Duties and Obligations: Agents and transaction brokers have duties and obligations under K.S.A. 58-30,106, 58-30,107, and 58-30,113, and amendments thereto. A summary of those duties are:

An Agent, either seller's agent or buyer's agent, is responsible for performing the following duties:

- promoting the interests of the client with the utmost good faith, loyalty, and fidelity
- protecting the clients confidences, unless disclosure is required
- presenting all offers in a timely manner
- advising the client to obtain expert advice
- accounting for all money and property received
- disclosing to the client all adverse material facts actually known by the agent
- disclosing to the other party all adverse material facts actually known by the agent

The transaction broker is responsible for performing the following duties:

- protecting the confidences of both parties
- exercising reasonable skill and care
- presenting all offers in a timely manner
- advising the parties regarding the transaction
- suggesting that the parties obtain expert advice
- accounting for all money and property received
- keeping the parties fully informed
- assisting the parties in closing the transaction
- disclosing to the parties all adverse material facts actually known by the transaction broker

Agents and Transaction Brokers have no duty to:

- conduct an independent inspection of the property for the benefit of any party
- conduct an independent investigation of the buyer's financial condition
- independently verify the accuracy or completeness of statements made by the seller, buyer, or any qualified third party.

General Information: Each real estate office has a supervising broker or branch broker who is responsible for the office and the affiliated licensees assigned to the office. Below are the names of the licensee providing this brochure, the supervising/branch broker, and the real estate company.

Licensee

McCurdy Real Estate & Auction, LLC

Real estate company name approved by the commission

Supervising/branch broker

Buyer/Seller Acknowledgement (not required)