

BROKER PARTICIPATION AGREEMENT FORM

To be entitled to the Broker Participation Commission of 2%, the participating Broker must procure a buyer who successfully purchases and closes on the subject property. This Broker Participation Form **MUST** be properly completed, received and acknowledged by G.E.M. Auction Corp., herein referred to as "G.E.M.," no later than **TWENTY-FOUR HOURS (24)** prior to the start time of this auction. The Broker/Agent must: (a) be registered with G.E.M. before any inspection of the subject property; (b) attend the auction with the prospective purchaser; (c) be actively and properly licensed in the State in which the auction is taking place. Participating Brokers acting as principals or the buyer will **NOT** be entitled to any commission. All registrations accepted by G.E.M. will be acknowledged by mail, fax, or e-mail. In the case of duplicate registration, the broker who files the first complete Broker Participation Agreement Form will be considered the procuring broker. There can be **NO EXCEPTIONS** to this procedure. **ABSOLUTELY NO ORAL REGISTRATION** will be accepted.

In the event the prospective purchaser has called our office about the subject property prior to notification from the Broker/Agent, or before any inspection by the prospect of the property, or the customer is on the G.E.M. mailing list, the Broker/Agent would not qualify for a commission.

Failure to meet the above referenced requirements will result in a non-payment of commission to the Broker/Agent, even if the Participating Broker's client successfully purchases the subject property.

This agreement is **ONLY** valid for the sale of the following properties:

- 398 Saint Marks Place, Staten Island, New York 10301
- 440 Saint Marks Place, Staten Island, New York 10301
- 442 Saint Marks Place, Staten Island, New York 10301
- 135 Scribner Avenue, Staten Island, New York 10301
- 113 Victory Boulevard, Staten Island, New York 10301

By executing this agreement, the parties hereto do agree to the terms and conditions contained within this agreement. This agreement will be of no force or effect until executed and accepted by G.E.M.

Agent / Broker Information

Name: _____

Company / Firm: _____

Address: _____

Phone: _____ Fax: _____

E-mail: _____

Signature: _____ Date: _____

Client Information

Full Name: _____

Address: _____

Signature _____ Date: _____

Acknowledgement (Official Use Only)

This agreement is accepted on this _____ day of _____, 2006, _____ AM/PM.

By: _____

Signature: _____ Date: _____