

ADDENDUM TO LISTING / EMPLOYMENT / SERVICE CONTRACT (FOR OPTION AGREEMENTS)

1 This Addendum should be included in transactions that involve an option, as defined in Section 1 below.

2 Upon acceptance by Seller and Seller's Agent/Firm, this Addendum shall become a part of the Seller's Listing/Employment/Service Contract (hereinafter
 3 referred to as the "Contract") between _____, Seller and
 4 _____, Seller's Agent and _____, Seller's Agent's Firm, for the property located at
 5 _____
 6 _____ Oregon (hereinafter "Property").

7 **1. OPTION TO PURCHASE:** If during the term of the Contract, Seller enters into a written Option Agreement or Right of First Refusal, or any
 8 other agreement, such as a lease, containing or incorporating an agreement to sell the Property in which the Buyer has a right or option to
 9 purchase the Property however designated (hereinafter collectively referred to as the "Option"), then Seller agrees to pay Seller's Agent's Firm an
 10 initial sum (hereinafter referred to as "Initial Commission") equal to (*select only one*):

- 11 \$ _____
- 12 _____ % of the Brokerage Fee identified in the Contract or
- 13 Other (*describe*): _____

14 **2. PAYMENT OF INITIAL COMMISSION:** The Initial Commission shall be deemed fully earned as of the date that Seller enters into a written
 15 agreement containing the Option, and Buyer and Seller have signed the document ("Mutual Execution"). The Initial Commission shall be paid at the
 16 time of Mutual Execution, even though escrow may not have been opened. The Initial Commission shall be nonrefundable for all purposes, even if
 17 the Option is not exercised. (Note: Payment of the Initial Commission is not contingent upon a closing of the sale of the Property to Buyer.)

18 **3. PAYMENT OF REMAINING COMMISSION:** The balance of the Brokerage Fee (the "Remaining Commission"), if any, shall be deemed fully
 19 earned if and when the Option is exercised and the transaction is closed in accordance with the Sale Agreement. If an escrow is set up at the time
 20 of such exercise, the Remaining Commission, if any, shall be paid upon closing of the transaction. The amount of the Remaining Commission, if
 21 any, shall be determined by deducting the Initial Commission actually paid from the Brokerage Fee identified in the Contract.

22 **4. EXTENSION OF TERM OF LISTING CONTRACT:** By their signatures below, Seller and Seller's Agent agree the Contract shall be
 23 automatically extended for the term the Option shall remain open and unexercised. If the Option is exercised in accordance with its terms, or such
 24 other terms and Buyer and Seller shall agree, the term of the Contract shall expire on the first full business day after closing and payment of the
 25 Remaining Commission, if any. In the event the Option is not exercised for any reason, the Contract shall continue for a period of 180 days
 26 following the expiration of the term of the Option (the "Extended Term"). Any closing of the sale of the Property during the Extended Term, whether
 27 to Buyer or any other third party, shall entitle Seller's Agent/Firm to payment of the Remaining Commission if any.

28 Seller _____ Date _____ a.m. _____ p.m. ←

29 Seller _____ Date _____ a.m. _____ p.m. ←

30 Seller's Agent _____ Date _____ a.m. _____ p.m. ←

31 Seller's Agent's Firm _____