

## 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.

2 Upon acceptance by Seller and Seller's Agent/Firm, this Addendum will become a part of the Seller's Listing/Employment/Service Contract (the  
3 "Contract") between \_\_\_\_\_ ("Seller"),  
4 and \_\_\_\_\_ ("Seller's Agent"),  
5 and \_\_\_\_\_ ("Seller's Agent's Firm"),  
6 for the property located at (*insert street address, city, state, zip code*) \_\_\_\_\_  
7 \_\_\_\_\_ Oregon (the "Property").

8 **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 other  
9 agreement, such as a lease, containing or incorporating an Agreement to sell the Property in which Buyer has a right or option to purchase the  
10 Property however designated (collectively the "Option"), then Seller will pay Seller's Agent's Firm an initial sum (the "Initial Commission") equal to  
11 (*select only one*):

12 (a)  \$ \_\_\_\_\_;

13 (b)  \_\_\_\_\_% of the Brokerage Fee identified in the Contract; or

14 (c)  Other (*describe*) \_\_\_\_\_.

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

19 **3. PAYMENT OF REMAINING COMMISSION:** The balance of the Brokerage Fee (the "Remaining Commission"), if any, will be deemed fully earned  
20 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 of such  
21 exercise, the Remaining Commission, if any, will be paid upon closing of the transaction. The amount of the Remaining Commission, if any, will be  
22 determined by deducting the Initial Commission actually paid from the Brokerage Fee identified in the Contract.

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

29 Seller \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←

30 Seller \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←

31 Seller's Agent \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←

32 Seller's Agent's Firm (*identify*) \_\_\_\_\_