

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

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

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

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 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 Property however designated (collectively the "Option"), then Seller will pay Seller's Agent's Firm an initial sum (the "Initial Compensation") equal to (*select only one*):

- (a) \$ _____;
- (b) ____% of the Brokerage Fee identified in the Contract; or
- (c) Other (*describe*) _____.

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

3. PAYMENT OF REMAINING COMPENSATION: The balance of the Brokerage Fee (the "Remaining Compensation"), if any, will be deemed fully earned if and when the Option is exercised and the transaction is Closed in

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accordance with the Sale Agreement. If an escrow is set up at the time of such exercise, the Remaining Compensation, if any, will be paid upon closing of the transaction. The amount of the Remaining Compensation, if any, will be determined by deducting the Initial Compensation actually paid from the Brokerage Fee identified in the Contract.

4. EXTENSION OF TERM OF LISTING CONTRACT: By their signatures below, Seller and Seller's Agent agree the Contract will be automatically 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 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 Compensation, 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 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 other third party, will entitle Seller's Agent/Firm to payment of the Remaining Compensation if any.

Seller _____ Date _____ a.m. p.m. ←
Print Name _____

Seller _____ Date _____ a.m. p.m. ←
Print Name _____

Seller's Agent _____ Date _____ a.m. p.m. ←
Print Name _____

Seller's Agent's Firm (*identify*) _____