

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

19 **3. PAYMENT OF REMAINING COMPENSATION:** The balance of the Brokerage Fee (the "Remaining Compensation"), if any, will be deemed fully  
20 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  
21 of such exercise, the Remaining Compensation, if any, will be paid upon closing of the transaction. The amount of the Remaining Compensation, if  
22 any, will be determined by deducting the Initial Compensation 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  
26 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  
27 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  
28 to Buyer or any other third party, will entitle Seller's Agent/Firm to payment of the Remaining Compensation 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*) \_\_\_\_\_