

Addendum to Buyers Broker Agreement

This ADDENDUM to the Buyer Broker Agreement entered into on ____ day of _____, 20____, by and between Steve Gallagher as Buyer and _____ as Brokerage. (Buyer Broker Agreement is attached hereto)

1. Buyer hereby designates Agent/Broker as a non-exclusive Buyers Broker, to represent Buyer in Acquisitions of any of the following commercial or residential properties; Short Sales, Lease Option(s), Master Lease Options, Seller Financed, Subject To, Installment Land Contract or equivalent, Wholesale, Pre-Foreclosure, Right of Redemption, Bankruptcy, Tax Sale, Auction, Equity Share, Joint Venture and/or the Contract Assignment and Release Fees of such.
2. If Buyer lists any of the acquired properties, which make economic sense to do so, and as determined by Buyer, such properties to be listed with the same Agent/Brokerage that procured the original purchase. In such cases Brokerage to pay 25% of the total commission, as a referral fee to Buyer on such resales, or have the resale listing commission reduced by same.
3. In the event where Buyer is unable to obtain a sufficient discounted purchase price from Lender(s), or Seller(s), or Buyer does not receive sufficient Net Contract Release Fee, Net Assignment Fee, or Net Profit, as maybe the case, and as determined by Buyer, Buyer to withdraw offer and allow Agent/Brokerage to sell subject property to an end Buyer. In such instances Brokerage to pay a 30% referral fee of the total Brokerage commission to Buyer, a licensed Utah Sales Agent. For Short Sale properties where Buyer is also assisting in consulting to stop foreclosure, a Consulting Fee may apply as determined by Buyer.
4. In the event Buyer releases their interest in any property, to obtain a Contract Release Fee, Assignment Fee, or Net Profit, as may be the case, thus allowing the sale to a subsequent end Buyer, Buyers Broker's Commission shall not exceed 25% of the Net Contract Release Fee, Net Assignment Fee, or Net Profit, or 2% of the sales price, whichever is lower, as paid by the subsequent end Buyer
5. In the occurrence where Buyer releases their contractual interest, or assigns their interest for a fee, as maybe the case, the Buyer's Broker Commission may be dispersed by the Escrow Company holding the Net Contract Release Fee, Net Assignment Fee or Net Profit, subject to the transaction terms. The Fee may be paid directly to Buyer, by the subsequent end Buyer prior to, or at Closing, according to the elected terms of the transaction. In some cases the Net Contract Release Fee, Net Assignment Fee, or Net Profit, as may be the case, may not be facilitated or handled by the same Title Company handling the initial Closing and may be paid directly to Buyer.
6. In the event Buyer receives a Contract Release Fee, Assignment Fee, or Profit, as maybe the case, and the Buyer's Agent also locates and represents a subsequent end Buyer, for any transaction under the terms of this agreement, Brokerage shall not share in the Buyer's Net Contract Release Fee, Net Assignment Fee, or Net Profit, as may be the case, as Brokerage shall only receive the applicable end Buyer's side Commission paid out of Closing.

Agent/Brokerage

Date

Buyer

Date

***Net Contract Release & Termination of Contract Fee, Assignment Fee, or Net Profit is determined by deducting the costs of any and all negotiations costs and services rendered by Buyer, such as Stopping Foreclosure, Administrative Fees, Initiating and Completing a Short Sale Process.**

***Short Sales Release & Termination of Contract Fee is a separate personal property transaction, that can be listed on the HUD 1, as (POC) paid outside of closing, for the end Buyers tax basis in the property.**