**Amendment to Listing Agreement**

The terms of the Residential Listing Agreement and Short Sale Listing Addendum entered into as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ With respect to the property commonly described as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ are amended as follows:

1. Principal, as Seller, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ has entered into an agreement to sell the Property to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. As part of that Agreement, Principal has granted to Buyer and/or their representatives all of the necessary rights to list for sale, market, negotiate and enter into a contract to lease or sell the Property to a third party.

2. Principal has also entered into an agreement whereby TR Network (“Intermediary”) is authorized to receive and convey Principal’s applicable information to Principal’s lienholders as may be needed to facilitate discounting the payoff of the lien amounts. Broker agrees to cooperate with Intermediary on a timely basis. Broker agrees not to communicate with Principal’s lienholders except as may be expressly requested by Principal or Intermediary in writing (including fax and email) or a recorded voice message (includes voice mail). Broker acknowledges that (a) Broker’s duty is to Principal, not to any lienholder(s); and; (b) making communications of any kind about backup offers to Principal’s lienholder(s) likely constitutes interference with the Agreement between Principal and Buyer, which could subject Broker to damages if it results in any lienholder changing their position regarding lien payoff unfavorably to Buyer.

3. Subject to MLS rules and Buyer’s written consent, Broker shall either: (a) keep the listing “active” in order to receive offers on behalf of Buyer; or, (b) Broker shall change the listing status on the MLS to “pending” and also prominently include on the MLS, and any ongoing advertising, a notice that backup offers are being accepted. Broker shall provide all backup offers to Buyer and not to Principal, unless the backup offer is sufficient to pay off all third party liens and Principal’s property sales costs (a “full pay” offer). The estimated amount of a full pay offer is no less than what is would cost to pay off all voluntary and involuntary liens that attach or would attach at or before closing, closing costs and real estate commissions, which is likely to increase if Principal is unable to make all payments on all liens while the short sale is being negotiated and Lender(s) approval is received (if at all). ***Principal does not want to receive backup offers other than full pay offers and Broker is relieved of any duty to deliver backup offers to Principal.*** However, Broker is to retain all backup offers for Principal’s use and benefit if the Agreement with Buyer is terminated.

4. **Therefore, Broker agrees to immediately forward all backup offers, other than any full pay offers, only to Buyer for Buyer to receive, review, and accept, counter, reject or negotiate all backup offers on Buyer’s own behalf in place of Principal.** Broker is not to provide any backup offers, or any information about backup offers, to Principal’s lien holders, except as specifically advised in writing to do so by Principal, Buyer or Intermediary. Buyer’s right to receive backup offers will remain in effect so long as the Agreement, and any extensions to it or replacements of it, remain in effect and is automatically canceled upon cancellation of the Agreement, unless authorized otherwise in writing by Principal.

5. Principal acknowledges that cooperating with Buyer pursuant to this Modification of Terms may place an additional burden on Broker. Therefore, Principal grants permission for Broker to enter into any kind of compensation arrangement with Buyer to compensate for the extra burden. Principal waives any potential conflict of interest or duty Broker may perceive that might otherwise prohibit or discourage Broker from receiving compensation from Buyer. Principal is not concerned with, and is not a party to, any compensation agreement between Broker and Buyer.

6. This Modification of Terms is made to facilitate the Agreement and partly to assist Buyer. Buyer is a third party beneficiary of this Modification of Terms who shall be given a fully executed duplicate original and shall be requested to sign and return acknowledgment of receipt of this Modification of Terms. All other terms of the Residential Listing Agreement and Short Sale Listing Addendum, if applicable, remain in full force and effect, except as modified by this Modification of Terms. If after the Banks short sale affidavit and/or deed restrictions are manifest, and buyer(s) decides it’s in his/their best financial interest to do a Release and Termination of Contract with Seller(s) and allow another buyer(s) to close the transaction directly with the seller(s), the listing agents agency status involving the original buyer(s) will be terminated and said agent will only represent the Seller(s).

Each party to this Modification of Terms acknowledges reading, understanding and receiving a copy of this Modification of Terms.

Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(City & State).

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Principal / Seller Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Principal / Seller Date

Broker \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 (Firm) Date

By \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 (Agent) Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer Date

Buyer acknowledges receipt of a duplicate original of this Modification of Terms.