

**ADDENDUM FOR
FINANCING REAL ESTATE COMMISSIONS
ADDENDUM TO EARNEST MONEY CONTRACT BETWEEN THE UNDERSIGNED PARTIES
CONCERNING PROPERTY DESCRIBED AS**

(Property Description)

Name of Broker: _____

Seller has agreed to pay Broker a real estate commission of \$_____. The commission will be fully earned upon closing of the purchase of the Property by Buyer. Buyer will pay Broker \$_____ of the commission at the Closing for the Property. The balance of the commission will be financed by Broker.

At closing Seller agrees to execute a promissory note in the amount of the unpaid commission payable to Broker ("Broker's Note"). Broker's Note shall bear interest at the rate of ____ % per year payable in monthly quarter-annual bi-annual annual installments of \$_____ including interest.

Select one of the following:

- Broker's Note will not be secured.
- Broker's Note will be secured by (select one)
 - a security interest in the note Seller will receive from Buyer at closing.
 - a first second _____ lien against the following real property:

 - a security interest in the following personal property:

Select one of the following:

- Broker's commission will be fully earned at closing of the Property.
- Broker's commission will not be fully earned until the note from Buyer to Seller financing a portion of the Purchase Price is paid in full. If Buyer defaults in payment of Buyer's note to Seller, a pro rata portion of the commission equal to the pro rata portion of the Total Sales Price for the Property actually received by Seller will be considered earned. Any unearned portion of Broker's Note will be forgiven.

Seller

Seller

This form has NOT been approved by the Texas Real Estate Commission. No representation is made as to the legal validity or adequacy of any provision in any specific transaction. It is not suitable for complex transactions.