



Visions for the Future

ESCALATION ADDENDUM

This Addendum is made on _____, to a Sales Contract ("Contract") dated _____ between _____ ("Purchaser") and _____ ("Seller") for the purchase and sale of the Property: _____

In this addendum the term "Net" is defined as the Sales Price less all seller concessions.

The Parties agree that the Contract is modified as follows:

If, prior to Seller's Ratification of the Contract, the Seller receives one or more additional written bona fide offers to purchase the Property with terms acceptable to Seller ("Other Offer(s)"), and from which Seller would receive an equal or higher Net than the Net reflected in this offer, then this Contract's Sales Price shall automatically increase by \$_____ above any Other Offer's net to Seller, not to exceed a maximum Sales Price of \$_____. If other offers include escalation terms, this automatic increase can be used multiple times. The Purchaser Yes OR No understands and agrees that the Purchaser will proceed with the Contract without regard to the amount of the appraised valuation. If Yes, the Purchaser agrees that if necessary the Purchaser shall pay such excess amount in cash from a source which the Purchaser agrees to disclose to the Lender and which the Purchaser represents will not be borrowed funds except as approved by the lender.

----- The following terms to be completed by Seller -----

Any change in the Sales Price under this Addendum will be effective and binding upon Seller and Purchaser when Seller has ratified the Contract and this Addendum at the following SALES PRICE: \$_____

Purchaser and Seller agree to initial these changes in the Price and Financing paragraphs of this Contract upon request by either party.

The terms of the Other Offer from _____ dated _____ through _____ PURCHASER _____ and _____ SELLING COMPANY _____ SELLING AGENT _____, Sales Price \$_____

Seller concession(s) \$_____ yielding Net \$_____

Purchaser has made this offer of his/her own volition and discretion and Purchaser and Seller agree to hold agents and their respective Brokers harmless with regard to this Sales Price negotiation.

Having read and understood the foregoing, we the undersigned, hereby ratify, accept, approve, confirm and acknowledge the same to be a part of our Contract.

Seller Date

Purchaser Date

Seller Date

Purchaser Date

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