ADDENDUM FORM
To Purchase and Sale Contract ~ Price Escalation Agreement

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When signed, this document becomes legally binding on you. You may wish to consult your attorney.

SELLER _____ BUYER _____

SELLER _____ BUYER _____

PROPERTY ADDRESS _____

The terms contained herein are for the use and purpose of obtaining a mutually agreeable purchase price. The following are price escalation terms made a part of the Contract dated _____ for the above referenced property:

A. In the event the Seller receives multiple bona fide offers to purchase the property, with terms acceptable to the Seller, and at a purchase price equal to or greater than the Purchase Price in the Contract, then the Purchase Price in this offer shall automatically increase in increments of _____ dollars, $_____ ("Escalating Factor"), in excess of the highest competing offer's purchase price less seller concessions and other seller credits, but not to exceed a maximum purchase price of _____ _____ dollars, $_____ ("Cap").

B. In the event of an escalation, Seller is to provide documentation, including acceptable proof of competing offers, along with any pre-approval, pre-qualification, or proof of funds attached, to justify the sales price increase.

C. The Buyer acknowledges that the Escalating Factor of this offer and the Escalating Factors of other offers may result in multiple escalations and, in some cases, escalation to the Cap.

D. This Price Escalation Agreement shall expire upon acceptance of this Contract.

SELLER	DATE	BUYER	DATE
SELLER	DATE	BUYER	DATE

The Seller has provided satisfactory documentation concerning competing offers, and as a result of this Price Escalation Agreement it is understood that the final purchase price shall be $_____.

SELLER	DATE	BUYER	DATE
SELLER	DATE	BUYER	DATE

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