SALES PRICE ESCALATION ADDENDUM

The following additional provisions are attached to and hereby made a part of the Sales Contract dated _____ for the property known as _____ _____ by and between _____ _____ Buyers(s), and _____ _____ Seller(s).

In the event Seller receives another competing offer(s) from a qualified Buyer with terms acceptable to the Seller, and from which Seller would realize a higher net sales price (contract sales price less points to be paid by Seller and other Seller concessions) then Buyer hereby increases their offer by the amount necessary to give the Seller a net sale price that is $_____ above the net sales price in the competing offer, not to exceed a maximum contract sales price of $_____. This additional amount shall be:

(select one) ____ added to the Buyer's down payment

OR

____ added to Buyer's financing amount

If another competing offer(s) contains a similar escalation clause:

(select one) ____ Only one escalation is authorized.

OR

____ Multiple escalations are authorized not to exceed the above maximum contract sales price.

Should this escalation provision be invoked, this contract shall be deemed ratified when signed by the Seller provided no changes have been made to the Sales Contract other than sales price and financing escalation as agreed to in this addendum.

Buyer and Seller agree to execute revised parts of the Contract of Sale confirming the escalated sales price and financing (if applicable) upon request by either party.

Seller shall attach to this Addendum evidence of competing offers without which, at the option of the Buyer, this Escalation Addendum is void and of no effect and the original offer will be valid.

Seller and Seller's agent represent and warrant that all competing offers are bona fide.

_____		_____	
Seller	Date	Buyer	Date
_____		_____	
Seller	Date	Buyer	Date
_____			
Seller's Agent	Date		rev 9/10