



ADDENDUM TO PURCHASE AGREEMENT ESCALATION CLAUSE FOR USE WITH MULTIPLE OFFERS

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REALTORS® ASSOCIATION OF LINCOLN



Addendum # _____

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This price escalation Addendum is attached to and made a part of the offer of the undersigned Buyer for the purchase of the real estate known as _____ (the "Contract") executed by Buyer on _____ (insert date). By the parties named below (individually "Buyer" and "Seller") signing the document where indicated below, Buyer and Seller agree as follows:

1. Buyer shall increase the purchase price set forth in the Contract if both the following circumstances occur:
 - a. Prior to Seller's execution of the Contract, Seller receives a written bona fide offer that results in higher net proceeds from another prospective purchaser (the "Competing Offer");
 - b. The Competing Offer is not contingent upon the sale of any other property belonging to the other prospective purchaser.
2. In the event that both the circumstances set forth in Paragraph One (1) of this Addendum occur, the purchase price set forth in the Contract shall be increased to an amount which under the remaining terms of the Contract will result in a NET amount for the Seller \$_____ more than the estimated NET proceeds of the highest competing offer which such offer the Seller is willing to accept, but only so long as the sales price does not exceed \$_____ which figure represents the maximum amount Buyer is willing to pay. The determination of estimated NET amount under each contract shall be calculated the same way and using standard procedure for a seller's estimated closing costs under Rules of the Nebraska Real Estate Commission, Title 299, Chapter 5, rule 003.10.
3. If the Buyer will be financing a portion of the Sales Price and this Escalation Clause Addendum causes an increase in the Sales Price under this Offer, (check one):
 - ☐ The loan amount provided for in this Offer shall remain the same, and the Buyer shall pay any increase in cash at the time of settlement. OR
 - ☐ The loan amount shall not exceed \$_____ and the buyer shall pay any amount of the increase in Sales Price which is not included in the loan amount in cash at the time of settlement. OR
 - ☐ Any increase shall be added to the loan amount and the Down Payment amount provided for in this Offer shall remain the Same. OR
 - ☐ The loan amount provided for in this Offer shall automatically increase to be _____% of the new Sales Price of the Property and the Down Payment amount shall be adjusted as required.
4. Seller shall promptly deliver to Buyer or Buyers agent the fully executed Contract reflecting the increased price (including this addendum) as well as a copy of the highest competing offer (without revealing the identity of the competing buyers). In the event that the validity of the competing offer is questioned in good faith by the Buyer, Seller or Seller's agent shall provide an exact copy of the competing offer including the name of the offer or for verification. Upon such delivery, the Contract shall be deemed in full force and effect at the increased price without any further action or further signature required by any party. Seller represents to the Buyer by executing this addendum that the competing offer provided is bona fide.
5. Disclaimer: Buyer acknowledges and affirms that this offer and escalation clause (the Contract) has been made of his/her own volition and at his/her own discretion and Buyer agrees to hold agents and their Brokers harmless with regard to negotiation of the Sales Price. In the event other competing offers are presented on this Property, Buyer acknowledges that a non-identifying copy of the Contract may be provided to the parties making such other offers.

Buyer Date

Seller Date

Buyer Date

Seller Date