Property Address: _____ Enter property address.

ESCALATION CLAUSE

Greater Hartford Association of REALTORS®, Inc.

THIS CLAUSE is part of the initial Offer
(R Real Estate Purchase Contract)

Seller(s) name(s) exactly as they appear on the purchase agreement.

Seller(s) _____

Buyer(s) _____

Buyer(s) name(s) exactly as they appear on the purchase agreement.

1. NOTICE TO B n the Contract, you agree to have your purchase price increased if Seller receives an equal or higher offer from another buyer (the "Competing Offer"). This clause does not assure that the Competing Offer used to establish your purchase price will, in all ways, be comparable to yours. You are cautioned to offer no more than you are willing to pay for the Property. You are further advised that Seller or Seller's broker(s) may disclose the terms of your offer, including this clause, to others. The Seller is not under any obligation to accept the highest price offered.

2. In the event that the Seller(s) receives one or more bona fide written competing offers for the Property, Buyer(s) and Seller(s) agree that the purchase price in the Contract shall automatically increase by $_____ more than the purchase price of the highest competing offer or escalated competing offer, if the comp . All offers shall be compared on the adjusted purchase price (les ional services fees, if any, to be paid by Seller). If Seller receives mu on clauses, this could result in multiple escalations that escalate to Buyer's maximum purchase price.

   Enter the amount the Buyer agrees to pay above the highest competing offer.

3. In no event shall the total amended purchase price exceed $_____.

   Enter the maximum price the Buyer is willing to pay.

4. In the event the Buyer(s) Escalation Clause is used to determine the fina or Seller's Broker shall deliver a copy of such written competing offer(s).

5. Seller(s) represents and warrants that such Competing Offer(s) is/are bona fide. Seller reserves the right to redact all identifying personal information of the third-party offeror(s) to protect the privacy of the third party.

6. In the event Seller(s) and Buyer(s) agree to an escalated purchase price, Seller(s) and Buyer(s) shall amend the purchase price in the Contract.

7. If the escalated purchase price changes the amount of financing required by Buyer(s), Seller(s) and Buyer(s) are advised to amend the Mortgage Contingency provisions in Section 5, and Appraisal Rider, as applicable.

8. Once the final escalated purchase price has been agreed upon and documented in a signed revised Contract, amendment, or counteroffer, this clause shall serve only as a record of how the final purchase price was determined and shall no longer govern the purchase price under this Contract.

BUYER(S)

All Buyers must sign and date.

_____ _____

Date: _____ Date: _____

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