

MULTIPLE OFFER PROCEDURE ADDENDUM TO BINDER CONTRACT

Date: _____ (If you fail to execute and return this document your offer may be rejected.)

Property Description: _____

Purchaser Name: _____

Selling Agent, Broker & Phone: _____

Dear Purchaser: We are involved in a multiple offer situation on the above referenced property. **ALL OFFERS** will be considered subject to the following:

1. All offers must be in writing, no verbal offers will be accepted.
2. The Listing Agent must receive your written "best" offer no later than _____ (date) by _____ (time). Delivery of such offer may be via facsimile to:

Listing Broker & Fax #: _____

3. The Listing Agent will present all "best" offers to Seller no later than the next day.

4. The following terms and conditions shall be applicable to you and to any offer:

a. Seller shall have sole and absolute discretion to accept or reject any offer received. Seller has absolute right and discretion to reject all offers.

b. Subsequent to receipt of offers, Seller shall have the absolute right to deal with any Broker and/or one or more Purchasers to further negotiate the terms and conditions of any offer. In so doing, Seller shall have no obligation to negotiate or communicate with each, every, or any other Purchaser.

c. Under no circumstances shall verbal communication be binding on Seller.

d. The acceptance of any offer shall be conditioned upon the subsequent execution by the Purchaser and Seller of a written contract of sale. Seller shall have no obligation to sell property unless written contract is fully executed.

e. Seller recommends that buyer consult an attorney to approve buyer's offer and this addendum as they will become a binding agreement if signed and executed by both parties.

5. In the event an accepted offer does not result in a closing, Seller reserves the right to re-open negotiations with any Purchaser.

_____ Initial here if you are willing to waive the inspection contingency if either

1. No substantial defects are found, or,

2. Substantial defects are found, but the seller is ready, willing, and able to fix them.

"Substantial defects" shall be defined as any individual defect that would reasonably be expected to cost more than \$1,000. to correct, or defects that would in total be expected to cost more than \$2,500., and shall exclude cosmetic issues that could readily be seen without having a professional inspector.

Failure to submit this form may prevent your offer from being considered.

Please sign below and return this form to the Listing Broker.

Not submitting this form may prevent your offer from being considered. This will become an addendum to your offer. We recommend you consult an attorney before signing, as the offer will not be contingent on attorney approval when this is signed.

ACKNOWLEDGED AND AGREED TO BY:

Purchaser

Date

Purchaser

Date