

## MULTIPLE OFFER DISCLOSURE

THIS MULTIPLE OFFER DISCLOSURE is provided by \_\_\_\_\_ (the "Company")  
to: \_\_\_\_\_ ("Seller") regarding the property located  
at: \_\_\_\_\_ (the "Property").

WHILE MARKETING THE PROPERTY, IT IS POSSIBLE THAT MORE THAN ONE WRITTEN PURCHASE OFFER FOR THE PROPERTY MAY BE PRESENTED AT APPROXIMATELY THE SAME TIME ("MULTIPLE OFFERS"). IF THIS OCCURS, IT IS IMPORTANT THAT THE SELLER UNDERSTAND AND GIVE DIRECTION TO THE COMPANY AS TO HOW THE SELLER DESIRES TO TREAT MULTIPLE OFFERS. THE SELLER ACKNOWLEDGES THAT THE SELLER HAS THE RIGHT TO DEAL WITH MULTIPLE OFFERS IN ANY MANNER THE SELLER FEELS APPROPRIATE. WHAT FOLLOWS IS AN EXPLANATION REGARDING SOME DIFFERENT METHODS OF DEALING WITH "MULTIPLE OFFERS".

**1. Accept or Counter One of the Offers and Reject the Others.** The Seller may look at each of the Multiple Offers and determine that the Seller wants to accept or counter *only one* of the offers. In such instance, the Seller may accept or counter that offer and then reject the other offers. As with all approaches to Multiple Offers, there are risks. For example, if the offer is countered by the Seller, the Seller and that buyer may not reach an agreement. Alternatively, the Seller and that buyer, may reach an agreement, but during the due diligence period, the buyer may elect to cancel the contract. Meanwhile, the original other interested buyers may have moved on to other opportunities. Also, it is possible that the buyer with whom the Seller has elected to negotiate, may be willing to increase the purchase price, if that buyer had known there were other interested buyers who had submitted offers. Consequently, the Seller may not get the best price for the Property.

**2. Present Multiple Counteroffers.** Rather than accept or counter *only one* of the Multiple Offers, the Seller may elect to provide counteroffers to *all* of the interested parties and give them all the same time frame to accept their respective counteroffers. Assuming that each of the interested buyers accepts the Seller's counteroffer, in order to avoid the risk of selling the Property to multiple buyers, when preparing the Multiple Counteroffers, the Seller should reserve the right to proceed with *only one* of the contracts that the Seller finds acceptable. As with all approaches to Multiple Offers, there are risks. For example, as the Seller presents each of the counteroffers to the various interested buyers, the Seller will be required to advise each of the buyers that the counteroffer is one of a number of counteroffers that the Seller is making to other interested buyers. Under such circumstances, one or more of the interested buyers who receives a counteroffer from the Seller may elect to withdraw from negotiations based on not wanting to participate in what may appear to that buyer as a "bidding or auction" scenario.

**3. Provide all Buyers an Equal Opportunity to Present their "Best Offer."** Rather than negotiating with *only one* of the Multiple Offers, or presenting Multiple Counteroffers as provided in Sections 1 or 2 above, the Seller may direct the Company to provide written notice of Multiple Offers to each real estate agent who represents a buyer who has submitted an offer. Such notice would advise each buyer that they have until a specific deadline set by the Seller in which to present their "best offer" to purchase the Property. Based on such notice, each buyer could resubmit their original offer or submit an entirely new offer. The notice will also advise each buyer that the Seller reserves the right to accept, reject or counter any or all of the offers. As with all approaches to Multiple Offers, the Seller should be aware that this approach is not without risk. For example, as with the Multiple Counteroffers referenced in Section 2 above, one or more of the interested buyers may simply elect to withdraw their offer(s), based on not wanting to participate in what may appear to the buyers as a "bidding or auction" scenario.

### ACKNOWLEDGEMENT OF RECEIPT

The Seller acknowledges receipt of a copy of this Multiple Offer Disclosure

\_\_\_\_\_  
Seller's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Seller's Signature

\_\_\_\_\_  
Date

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