

RIGHT OF FIRST REFUSAL

To Acquire Additional Property

NOTE: This form is used by a seller's broker when entering into a listing to sell property on which another person holds a right of first refusal to purchase it, to prepare the notice to the holder of the right of first refusal of the seller's decision to sell and the holder's first refusal right to buy the property.

DATE: _____, 20_____, at _____, California.
TO: _____

Items left blank or unchecked are not applicable.

FACTS:

1. This is an addendum to the following agreement:

- Purchase Agreement Counteroffer
- Escrow Instructions _____

- 1.1 of same date, or dated _____, 20_____, at _____, California,
- 1.2 entered into by _____, as the Buyer,
- 1.3 and _____, as the Seller,
- 1.4 regarding real estate referred to as _____.

AGREEMENT:

In addition to the terms of the agreement referenced above, Buyer and Seller agree to the following:

2. Seller hereby grants Buyer a right of first refusal to purchase real estate referred to as:

3. If Seller decides to sell the real estate described in Section 2 on or before _____, 20_____, Seller will notify Buyer of the terms on which Seller is willing to sell. [See **RPI Form 162-2**]

- 3.1 Buyer has the option, for a period of _____ days after receiving Seller's written notice sent by certified mail or personal delivery, to agree to purchase the real estate on the terms stated in the notice.
- 3.2 If Buyer fails to exercise the option within the option period, Seller has the right to sell the real estate to a third-party on the same terms stated in Seller's notice to Buyer.
- 3.3 Any sale on different terms reinstates the Buyer's right of first refusal.

4. If Seller has not closed a sale of the property within six (6) _____ months after Buyer's receipt of Seller's notice, Buyer's right of first refusal is reinstated.

5. _____

Buyer: I agree to the terms stated above.

See attached Signature Page Addendum. [RPI Form 251]

Date: _____, 20_____

Buyer: _____

By: _____

Buyer: _____

By: _____

Seller: I agree to the terms stated above.

See attached Signature Page Addendum. [RPI Form 251]

Date: _____, 20_____

Seller: _____

By: _____

Seller: _____

By: _____