

RIGHT OF FIRST REFUSAL TO BUY

Addendum

NOTE: This form is used by a leasing agent or prospective tenant when negotiating a rental or lease agreement, to provide in an addendum the landlord's grant to the tenant of a right of first refusal to purchase the leased premises.

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

TO: _____

Items left blank or unchecked are not applicable.

FACTS:

1. This is an addendum to a rental or lease agreement

1.1 of same date, or dated _____, 20_____, at _____, California,

1.2 entered into by _____, as the Tenant, and

1.3 _____, as the Landlord,

1.4 regarding the leased premises referred to as _____.

AGREEMENT:

In addition to the terms of the agreement referenced above, Tenant and Landlord agree to the following.

Right of first refusal to buy:

2. Landlord hereby grants Tenant a right of first refusal to purchase the leased premises, for a term commencing _____, 20_____, and expiring _____, 20_____, or on termination of Tenant's right of occupancy.

3. If Landlord decides to sell the premises during the term of Tenant's right of first refusal, Landlord will notify Tenant of the terms on which Landlord is willing to sell. [See RPI Form 579-2]

3.1 Tenant has the option, for a period of _____ days after receiving Landlord's written notice sent by certified mail or personal delivery, to agree to purchase the premises on the terms stated in the notice.

3.2 If Tenant fails to exercise the option within the option period, Landlord has the right to sell the premises to a third party on the same terms stated in Landlord's notice to Tenant.

3.3 Any sale on different terms reinstates the Tenant's right of first refusal.

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

5. _____

Tenant: I agree to the terms stated above.

See attached Signature Page Addendum. [RPI Form 251]

Date: _____, 20_____

Tenant: _____

By: _____

Tenant: _____

By: _____

Landlord: I agree to the terms stated above.

See attached Signature Page Addendum. [RPI Form 251]

Date: _____, 20_____

Landlord: _____

By: _____

Landlord: _____

By: _____