

NOTICE OF DECISION TO SELL PROPERTY OR LEASE ADDITIONAL SPACE

For Right of First Refusal

NOTE: This form is used by an owner's broker when a decision has been made to sell or lease property on which a person holds a right of first refusal to purchase or lease it, to prepare the notice to the holder of the right of first refusal stating the terms of the right to buy or lease the property.

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

Items left blank or unchecked are not applicable.

FACTS:

- 1. You hold the right to purchase, or lease, real estate under a right of first refusal agreement
 - 1.1 dated _____, 20_____, at _____, California,
 - 1.2 entered into by _____, as the _____, and
 - 1.3 _____, as the _____.
- 2. The real estate which is the subject of the right of first refusal is referred to as _____

- 3. The undersigned Landlord of this real estate has:
 - 3.1 decided to sell the real estate for the price of \$ _____ on the following terms:

 - 3.2 entered into an agreement to sell the property on the price and terms contained in a purchase agreement dated _____, 20_____, at _____, California, between the undersigned as Seller and _____, as Buyer(s), a copy of which is attached to this notice.
 - 3.3 decided to or entered into an agreement to lease the premises on the following terms:

NOTICE:

- 4. This is notice of your right to buy or lease the above referenced real estate.
- 5. You now have the option under your right of first refusal agreement to purchase or lease the above referenced property which option will expire _____ days after the date you received this notice.
 - 5.1 You may exercise this option to purchase prior to its expiration by:
 - a. indicating in writing your election to purchase or lease the property for the price and on the terms stated in Section 3; and
 - b. delivering your written election to exercise the option to purchase or lease to Landlord by posting certified mail or personal delivery at the following address:
Landlord's name _____
Address _____
Phone _____
 - 5.2 Any sale on different terms reinstates Buyer's right of first refusal.

Date: _____, 20_____ See attached Signature Page Addendum. [ft Form 251]

Landlord: _____

By: _____

I hereby exercise, or reject, this option to purchase the above referenced property under my right of first refusal to purchase the property on the terms stated above.

See attached Signature Page Addendum. [ft Form 251] Address: _____

Date: _____, 20_____ _____

Tenant: _____ _____

By: _____ Cell: _____

_____ Email: _____