

This document is for training purposes only. There may be minor differences between this version and the one published in your transaction platform. Click on the **D** icons to watch a quick training video on each provision.

1.7 RIGHT OF FIRST REFUSAL

1 1. Property Address or Description: _

2 2. Names of Parties to this Agreement:	
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3	Buyer:	Seller:
4	Buyer:	Seller:
5	Buyer:	_Seller:
6	Buyer:	_Seller:

D		 7 3. FOR AND IN CONSIDERATION of \$ 8 and sufficiency of which is hereby acknowledged, it 		nsiderations paid by Buyer to Seller, the receipt				
D			-	sal and shall grant to Buyer an exclusive and				
	12 13 14 15 16	At any time during the Term of this Agreement when Seller receives a bona fide written offer by a willing third party to purchase all or part of the Property ("Offer") and Seller intends to accept the bona fide offer on the Offer's terms, Seller shall send Buyer a copy of Offer and a written statement that Seller wishes to accept Offer ("Notice of Acceptable Offer") at least 5 Business Days before the Offer must be accepted by Seller. Buyer may exercise this Right of First Refusal for 5 Business Days after receiving Notice of Acceptable Offer from Seller ("Refusal Period") by indicating on the Notice of Acceptable Offer that Buyer invokes their Right of First Refusal.						
	18 19	18 stating that Seller shall negotiate with the third part19 extend Seller's acceptance period to the end of the	stating that Seller shall negotiate with the third party for an extension to the acceptance period. If third party is unable or unwilling to extend Seller's acceptance period to the end of the Refusal Period and Buyer does not exercise the Right of First Refusal before the					
0		5. Exercise of First Refusal. If Buyer exercises this Right of First Refusal, the parties agree to sell Property to Buyer for \$100.00 more than Offer. Buyer may modify the method of payment and loan program provisions and attendant timelines if different from Offer,						
0	25	 6. Failure to Exercise. If Buyer fails to exercise this Right of First Refusal within the Refusal Period, this Agreement shall have no more force and effect. Seller shall be obligated to accept the third party Offer if Buyer fails to exercise this Right of First Refusal. This 						
0	27	27 7. Term. This Agreement shall be binding until	7 7. Term. This Agreement shall be binding until [Date].					
D	28	28 8. Time is of the Essence. Time is of the essence in a	all terms, provisions, covenants, ar	d conditions contained in this Agreement.				
C		9 9. Consideration. The money given to Seller as consideration for this Agreement shall not be applied to the Purchase Price or Earnest						
D	31	31 10. Amendments. This Agreement may not be amen	nded, modified or changed except	in writing signed by both parties.				
D	33							
	35	35 12. Signatures.						
	36	36 Buyer:Dated:	Seller:	Dated:				
	37	37 Buyer:Dated:	Seller:	Dated:				
		·	Seller:	Dated:				
	39	39 Buyer:Dated:	Seller:	Dated:				

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1.7B RIGHT OF FIRST REFUSAL – NOTICE OF ACCEPTABLE OFFER

48 exercise Buyer's Right of First Refusal. Buyer will have 5 Business Days after receiving this Notice of Acceptable Offer 49 Right of First Refusal ("Refusal Period"). 50 4. Notice Delivery Date. This Notice of Acceptable Offer was delivered on: [Date], at 51 5. Offer Expiration. 52 Offer is set to expire before the end of the Refusal Period; Seller shall negotiate with the third party to ex 53 expiration date at least until the end of the Refusal Period. If Seller is unable to negotiate such an extension, S 54 Offer expires after the end of the Refusal Period. 55 Offer expires after the end of the Refusal Period. 56 6. Attached Documents. Alongside this Notice of Acceptable Offer, Seller shall attach a copy of the Offer and all add 57 7. Exercise of First Refusal. For 5 Business Days after delivery of this Notice of Acceptable Offer and until the same waive 6 6. Attached Documents. Alongside this Notice of Acceptable Offer fusal. By signing below and delivering a copy 9 Acceptable Offer back to Seller, Buyer invokes this Right of First Refusal. By signing below and delivering a copy 9 Price of \$100.00 more than the Purchase Price in Offer. Buyer agrees to purchase the Property with all the same waive 10 First Refusal ends, Buyer invokes this Right of First Refusal and Buyer's needs. <t< th=""><th>> 40</th><th>40 1. Property Address or Description:</th><th></th></t<>	> 40	40 1. Property Address or Description:					
43 Buyer: Seller: 44 Buyer: Seller: 54 Buyer: Seller: 54 3. Notice of Acceptable Offer. By signing and delivering this "Notice of Acceptable Offer," Seller is indicating to Buy 7 received an acceptable, bona fide offer from a willing third party ("Offer") and that Seller intends to accept Offer i 8 texercise Buyer's Right of First Refusal. Buyer will have 5 Business Days after receiving this Notice of Acceptable Offer 7 texercise Buyer's Right of First Refusal. Buyer will have 5 Business Days after receiving this Notice of Acceptable Offer 8 texercise Buyer's Right of First Refusal Period"). 50 4. Notice Delivery Date. This Notice of Acceptable Offer was delivered on: [Date], at 51 5. Offer Expiration. 52 52 Offer and inform Buyer that Offer has been rejected. Buyer may still invoke their Right of First Refusal during the 55 Offer expires after the end of the Refusal Period. 56 6. Attached Documents. Alongside this Notice of Acceptable Offer, Seller shall attach a copy of the Offer and all add 57 7. Exercise of First Refusal. For 5 Business Days after delivery of this Notice of Acceptable Offer and until the Term of 58 6. Attached Documents. Alongside this Notice of First Refusal. By signing below and delivering a copy<	41	41 2. Names of Parties to this Agreement:					
44 Buyer: Seller: 45 Buyer: Seller: 46 3. Notice of Acceptable Offer. By signing and delivering this "Notice of Acceptable Offer," Seller is indicating to Buy 47 received an acceptable, bona fide offer from a willing third party ("Offer") and that Seller intends to accept Offer i 48 exercise Buyer's Right of First Refusal. Buyer will have 5 Business Days after receiving this Notice of Acceptable Offer 49 Right of First Refusal ("Refusal Period"). [Date], at	42	42 Buyer:Seller:					
45 Buyer: Seller: 46 3. Notice of Acceptable Offer. By signing and delivering this "Notice of Acceptable Offer," Seller is indicating to Buy 47 received an acceptable, bona fide offer from a willing third party ("Offer") and that Seller intends to accept Offer i 48 Buyer: Recrise Buyer's Right of First Refusal. Buyer will have 5 Business Days after receiving this Notice of Acceptable Offer 49 Right of First Refusal ("Refusal Period"). Image: Comparison of the offer form a willing third party ("Offer") and that Seller is the third party to exceptable Offer is set to expire before the end of the Refusal Period. If Seller shall negotiate with the third party to exceptation date at least until the end of the Refusal Period. If Seller is nuable to negotiate such an extension, S 49 Offer and inform Buyer that Offer has been rejected. Buyer may still invoke their Right of First Refusal during the 51 Offer expires after the end of the Refusal Period. 52 Offer and inform Buyer that Offer has been rejected. Buyer may still invoke their Right of First Refusal and and the to first Refusal Period. 53 6. Attached Documents . Alongside this Notice of Acceptable Offer, Seller shall attach a copy of the Offer and and and the to first Refusal Perice in Offer. Buyer invokes this Right of First Refusal and Buyer agrees to purchase the Property 54 Offer back to Seller, Buyer invokes this Right of First Refusal and Buyer agrees to purchase the Property 55 Attac	43	43 Buyer:Seller:					
 46 3. Notice of Acceptable Offer. By signing and delivering this "Notice of Acceptable Offer," Seller is indicating to Buy 47 received an acceptable, bona fide offer from a willing third party ("Offer") and that Seller intends to accept Offer i 48 exercise Buyer's Right of First Refusal. Buyer will have 5 Business Days after receiving this Notice of Acceptable Offer 48 Right of First Refusal ("Refusal Period"). 50 4. Notice Delivery Date. This Notice of Acceptable Offer was delivered on: [Date], at 51 5. Offer Expiration. 52 Offer is set to expire before the end of the Refusal Period; Seller shall negotiate with the third party to exercise and inform Buyer that Offer has been rejected. Buyer may still invoke their Right of First Refusal during the: 55 Offer expires after the end of the Refusal Period. 6. Attached Documents. Alongside this Notice of Acceptable Offer, Seller shall attach a copy of the Offer and all add 57 . Exercise of First Refusal. For 5 Business Days after delivery of this Notice of Acceptable Offer and until the Term of 58 Refusal ends, Buyer will be entitled to invoke their Right of First Refusal. By signing below and delivering a copy 94 Acceptable Offer back to Seller, Buyer argress to purchase the Propert with all the same waive 61 as in Offer, but may modify the method of payment and loan programs. Timeframes related to the method of payme funds Dealt will be a Time:	44	44 Buyer:Seller:					
47 received an acceptable, bona fide offer from a willing third party ("Offer") and that Seller intends to accept Offer i 48 exercise Buyer's Right of First Refusal. Buyer will have 5 Business Days after receiving this Notice of Acceptable Offer 49 Right of First Refusal ("Refusal Period"). • 50 4. Notice Delivery Date. This Notice of Acceptable Offer was delivered on: [Date], at 51 5. Offer Expiration. • 52 □ Offer is set to expire before the end of the Refusal Period; Seller shall negotiate with the third party to extend and the at least until the end of the Refusal Period. If Seller is unable to negotiate such an extension, \$\$ 54 Offer and inform Buyer that Offer has been rejected. Buyer may still invoke their Right of First Refusal during the 55 □ Offer expires after the end of the Refusal Period. 56 6. Attached Documents. Alongside this Notice of Acceptable Offer, Seller shall attach a copy of the Offer and all add 57 7. Exercise of First Refusal. For 5 Business Days after delivery of this Notice of Acceptable Offer and until the Term of 57 7. Exercise of First Refusal. For 5 Business Days after delivery of this Notice of Acceptable Offer and until the same waive 60 Attached Documents. Alongside this Notice of Acceptable Offer. Buyer agrees to purchase the Property with all the same waive 61 as in Offer, buy may modify the method of payment	45	45 Buyer:Seller:					
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49 Right of First Refusal ("Refusal Period"). 50 4. Notice Delivery Date. This Notice of Acceptable Offer was delivered on: [Date], at 51 5. Offer Expiration. 52 Offer is set to expire before the end of the Refusal Period; Seller shall negotiate with the third party to exercise and inform Buyer that Offer has been rejected. Buyer may still invoke their Right of First Refusal during the State of Offer and inform Buyer that Offer has been rejected. Buyer may still invoke their Right of First Refusal during the State of Offer expires after the end of the Refusal Period. 56 6. Attached Documents. Alongside this Notice of Acceptable Offer, Seller shall attach a copy of the Offer and all add 57 7. Exercise of First Refusal. For 5 Business Days after delivery of this Notice of Acceptable Offer and until the Term of Refusal ends, Buyer will be entitled to invoke their Right of First Refusal. By signing below and delivering a copy Acceptable Offer back to Seller, Buyer invokes this Right of First Refusal. By signing below and delivering a copy Acceptable Offer back to Seller, Buyer invokes this Right of Irist Refusal and Buyer agrees to purchase the Property with all the same waive as in Offer, buan modify the method of payment and loan programs. Timeframes related to the method of paym for and loan programs. Timeframes related to the method of paym for and bear orgams. Timeframes related to the method of paym for and bear orgams. Timeframes related to the method of paym for and bear orgams. Timeframes related to the method of paym for and bear orgams. Timeframes related to the method of paym for and bear orgams. Timeframes related to the method of paym for and bear orgams. Timeframes related to the method of paym for and	47	⁴⁷ received an acceptable, bona fide offer from a willing third party ("Offer") and that Seller intends to accept Offer if Buyer do					
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52 Offer is set to expire before the end of the Refusal Period; Seller shall negotiate with the third party to expiration date at least until the end of the Refusal Period. If Seller is unable to negotiate such an extension, S 54 Offer and inform Buyer that Offer has been rejected. Buyer may still invoke their Right of First Refusal during the 55 Offer expires after the end of the Refusal Period. 56 6. Attached Documents. Alongside this Notice of Acceptable Offer, Seller shall attach a copy of the Offer and until the Term of 57 7. Exercise of First Refusal. For 5 Business Days after delivery of this Notice of Acceptable Offer and until the Term of 58 Refusal ends, Buyer will be entitled to invoke their Right of First Refusal. By signing below and delivering a copy 59 Acceptable Offer back to Seller, Buyer invokes this Right of First Refusal. By signing below and delivering a copy 59 Acceptable Offer back to Seller, Buyer invokes this Right of First Refusal. Buyer agrees to purchase the Property with all the same waive 61 as in Offer, but may modify the method of payment and loan programs. Timeframes related to the method of payment 62 By signing below and delivering copy of Notice of Acceptable Offer back to Seller, Buyer is exercising their Right of 64 Buyer: Date & Time: 65 Buyer: Date & Time: 66 Buyer: Date & Time:	50	50 4. Notice Delivery Date. This Notice of Acceptable Offer was delivered on: [Date], at	[Time].				
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 57 7. Exercise of First Refusal. For 5 Business Days after delivery of this Notice of Acceptable Offer and until the Term of Refusal ends, Buyer will be entitled to invoke their Right of First Refusal. By signing below and delivering a copy 94 Acceptable Offer back to Seller, Buyer invokes this Right of First Refusal and Buyer agrees to purchase the Propert 95 Price of \$100.00 more than the Purchase Price in Offer. Buyer agrees to purchase the Property with all the same waive 96 as in Offer, but may modify the method of payment and loan programs. Timeframes related to the method of paym 97 Funds Deadline, Loan Intent Deadline] may be reasonably modified to suit Buyer's needs. 98 signing below and delivering copy of Notice of Acceptable Offer back to Seller, Buyer is exercising their Right of 99 Buyer:	55	55 Offer expires after the end of the Refusal Period.					
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