



1.6 RIGHT OF FIRST OFFER

1 **1. Property Address or Description:** _____

2 **2. Names of Parties to this Agreement:**

3	Buyer _____	Seller _____
4	Buyer _____	Seller _____
5	Buyer _____	Seller _____
6	Buyer _____	Seller _____

7 **3. For and in Consideration** of \$ _____ and other good and valuable considerations paid by Buyer to Seller, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

9 **4. Right of First Offer.** This Right of First Offer shall be the first page of a Buyer's Offer to Seller to purchase Property that Seller has neither listed, nor marketed for sale. If Seller is listing or marketing the Property for sale at the time this Right of First Offer is signed, this Right of First Offer shall have no effect.

12 Buyer shall attach a completed, unsigned Purchase and Sale Agreement and all necessary Addenda to this Right of First Offer ("First Offer Sale Agreement"). Buyer shall complete, select, write, or define all material terms of this First Offer Sale Agreement as though the agreement was an offer for a listed property.

15 *By signing below, the Parties agree to be bound to the terms of this Right of First Offer, and Seller shall not list or attempt to market the Property without first following the procedures outlined in this Agreement.*

17 **5. First Offer Period.** If Seller desires to sell, market, or otherwise transfer the Property before _____ [Date], Seller must first deliver to Buyer signed copies of both this Right of First Offer form and the First Offer Sale Agreement. Buyer shall have 10 Business Days after receiving the First Offer Notice to sign the First Offer Sale Agreement ("First Offer Period"). If Buyer signs the First Offer Sale Agreement before the First Offer Period ends, the Parties shall be bound to the terms of the First Offer Sale Agreement and shall proceed with the sale of Property upon those terms.

22 **6. Right to Sell to Others.** Seller shall not have the right to sell, market or transfer the Property to any third-parties until the earlier of the following:

- 24 (i) End of the First Offer Period without approval of First Offer Sale Agreement;
- 25 (ii) Buyer's rejection of the First Offer Sale Agreement; or
- 26 (iii) Impossibility of material date terms in the First Offer Sale Agreement. [e.g. First Offer Sale Agreement Closing Date has passed]

28 **7. Buyer's Waiver.** If Buyer fails to sign the First Offer Sale Agreement before the end of the First Offer Period, or if Buyer rejects the First Offer Sale Agreement, Buyer shall be deemed to have waived all rights Buyer was entitled to under this Right of First Offer.

30 **8. Time is of the Essence.** Time is of the essence in all terms, provisions, covenants, and conditions contained in this Agreement.

31 **9. Amendments.** This Agreement may not be amended, modified or changed except in writing signed by both Parties.

32 **10. Binding Effect.** This Agreement shall be binding upon and inure to the benefit of, the Parties and their respective heirs, legal representatives, successors and permitted assigns. Buyer shall not have the right to assign this Right of First Offer.

34 **11. Signatures.**

35	Buyer _____	Date _____	Seller _____	Date _____
36	Buyer _____	Date _____	Seller _____	Date _____
37	Buyer _____	Date _____	Seller _____	Date _____
38	Buyer _____	Date _____	Seller _____	Date _____