

## RIGHT OF FIRST REFUSAL ADDENDUM

PROPERTY ADDRESS: \_\_\_\_\_

SALE PRICE: \_\_\_\_\_

SELLER(S): \_\_\_\_\_

BUYER(S): \_\_\_\_\_

DATE OF AGREEMENT: \_\_\_\_\_ SETTLEMENT DATE: \_\_\_\_\_

1. It is understood and agreed by both buyer and seller, that this Agreement of Sale is contingent upon the sale of the Buyer's property located at: \_\_\_\_\_ and that within five (5) days of the Seller's acceptance of this Agreement, the Buyer's property will be listed at fair market value with a Realtor of the Buyer's choice who is a member of the Board of Realtors and belongs to a MLS that covers the area in which the Buyer's property is located and that Buyer's property is to remain in said MLS for as long as this Agreement of Sale remain in effect. Buyer also agrees to the use of a "For Sale" sign, to maintain the property in a presentable condition and to cooperate with the listing Agent and all showing Agents. Buyer further agrees that Buyer's property shall be under an Agreement of Sale no later than the date of \_\_\_\_\_, or Seller may, at Seller's option, and with written notice to the Buyer, declare this Agreement Null and Void, in which case all deposit monies shall be returned to the Buyer and there shall be no further obligation on the part of either party to the other.
  
2. Should Buyer's property come under Agreement of Sale, Buyer shall provide Seller's agent with a copy of the Agreement of Sale and Financial Qualification Sheet from the purchasers of the Buyer's property. Should the terms of the Agreement of Sale and Financial Qualifications of said purchasers be acceptable to the Seller, the Seller's property will at that time be taken off the market and this addendum will become Null and Void. All other terms and conditions of the Agreement of Sale are to remain in full force and effect. Should the terms of the Agreement of Sale and Financial Qualification not be found satisfactory to the Seller, then the Seller may declare the Agreement Null and Void as provided in paragraph #1 above.
  
3. It is understood and agreed by both Buyer and Seller that the Seller's property will continue to be marketed and offered for sale until the requirements listed in the above paragraph #2 are complied with. In the event that an offer acceptable to the Seller is received on the Seller's property, before Buyer's property is under an acceptable Agreement of Sale as specified above, the Seller or Seller's agent shall give the Buyer \_\_\_\_\_ hours written notice, excluding legal holidays and weekends, to either remove this contingency requirement regarding the sale of the Buyer's property, or to cancel this Agreement of Sale and have all deposit monies returned to the Buyer. In the latter event, there shall be no further obligation or rights by either party to the other.

WITNESS \_\_\_\_\_ BUYER \_\_\_\_\_

WITNESS \_\_\_\_\_ BUYER \_\_\_\_\_

DATE \_\_\_\_\_

WITNESS \_\_\_\_\_ SELLER \_\_\_\_\_

WITNESS \_\_\_\_\_ SELLER \_\_\_\_\_

DATE \_\_\_\_\_