

# RIGHT OF FIRST REFUSAL TO PURCHASE

**FROM: GRANTOR**  
(hereinafter the "Grantor")

**TO: GRANTEE**  
(hereinafter the "Grantee")

IN CONSIDERATION of \_\_\_\_\_ (\$\_\_\_\_\_) DOLLARS and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, the Grantor hereby grants to the Grantee an irrevocable RIGHT OF FIRST REFUSAL (hereinafter the "Right") in respect of the property and building municipally known as \_\_\_\_\_, the legal description of which is set out and described in Schedule "A" hereto (hereinafter the "Property"), or any portion thereof each on the terms set out below.

## 1. Right of First Refusal

1.1 If the Grantor receives a bona fide written offer ("Offer") from any person, firm or corporation dealing at arm's length with the Grantor to purchase the Property or a portion thereof for cash payable in full on closing, which is acceptable to the Grantor, the Grantor shall, by notice ("Notice") in writing, offer (the "Second Offer") to sell the Property or a portion thereof to the Grantee at the same price and upon the same terms and conditions as are contained in the Offer. Such Notice shall be accompanied by a true copy of the Offer and an affidavit of the Grantor attesting to the fact that there is no commission or other similar fee that may be due and payable or may become due and payable to any broker, agent or other intermediary in connection with the sale of the Property or any portion thereof other than what is disclosed in the Offer, if such is the case. The Second Offer shall not be revocable except with the consent of the Grantee and shall be open for acceptance by the Grantee for a period of thirty (30) days from the date upon which such Notice was received or deemed to be received by the Grantee.

1.2 If the Second Offer is accepted by Grantee, then the Grantor shall sell and the Grantee shall purchase the Property or a portion thereof upon the terms and conditions contained in the Second Offer. The closing of the transaction of purchase and sale pursuant to the Second Offer shall take place thirty (30) days after the date on which the Second Offer is accepted by the Grantee.

1.3 If the Grantee does not accept the Second Offer within the time limits specified herein, then the Grantor shall be entitled to sell the Property or a portion thereof in accordance with the terms of the Offer.

1.4 If a sale of the Property or a portion thereof pursuant to the Offer is not completed within ninety (90) days from the giving of Notice to the Grantee as aforementioned, no sale of the Property or a portion thereof shall be made without the Grantor again complying with the terms of this Agreement.

1.5 The Notice shall be given to the Grantee in writing delivered or mailed postage prepaid, or by facsimile message, to the Grantor at the following address:

GRANTEE

GRANTOR

1.6 The Right shall be exercised by notice in writing delivered or mailed postage prepaid, or by facsimile message, to the Grantor at the address given in paragraph 1.5 prior to the close of business on the Exercise Date. In this Agreement, Exercise Date shall mean thirty (30) days from the date upon which the Notice was received or deemed to be received by the Grantee.

**2. Notice**

The Grantor undertakes to notify the Grantee immediately upon the occurrence of any event or condition in any way affecting the Property.

**3. Expiry**

The Right shall expire if not exercised on or before the \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**4. Renewal**

The Right granted herein may be renewed for an additional \_\_\_\_\_ year term upon written agreement between the parties hereto.

**THIS IS A 3-PAGE FORM with 1-page schedule.**