



FIRST RIGHT OF REFUSAL NOTIFICATIONS



Reference the Purchase Contract dated _____ between Purchasers and Sellers referenced below, located at:

PROPERTY LOCATION: _____

PURCHASERS: _____

SELLERS: _____

NOTIFICATION FROM SELLER TO PURCHASER

You are hereby notified that the Seller has accepted another offer for the property and that you have _____ working days **OR** hours from this notification below to either waive the contingencies described in said First Right of Refusal or forever forfeit any rights you may have in subject property. Also in accordance with the First Right of Refusal (FROR), if you are unable or unwilling to waive the contingencies you will be entitled to the return of your earnest money.

Buyers and sellers retain the right to mutually agree to changes in the terms of their contractual agreement.

TIME IS OF THE ESSENCE AS TO YOUR RESPONSE TO THIS NOTIFICATION

Receipt of **FROR Notification** is hereby acknowledged:

SELLER or LISTING AGENT	Date	PURCHASER or SELLING AGENT	Date
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PURCHASER RESPONSE TO SELLER

RELEASE OF CLAIM and MUTUAL RELEASE: The undersigned Purchaser does herewith acknowledge that he will be unable to waive the contingencies as described in the First Right of Refusal referenced above. Both parties do hereby **Mutually Release** the purchase contract referenced therein and Seller may enter into another contract to convey or otherwise dispose of the Property. The earnest money paid with the purchase contract and or the First Right of Refusal shall be returned to the Purchaser. *Earnest money deposits that have not been on deposit at least 7 business days for in-state checks and 10 business days for out-of-state checks may require proof that funds have cleared Purchasers' bank by the company holding the earnest money. The Privacy Act prohibits the disclosure of information from a system of records absent the written consent of the individual; therefore we can't request the information. It can only be done by the owner(s) of the account / check.* The undersigned Purchaser(s) and Sellers(s) do expressly release each other, the listing agency _____, the selling agency _____, and their agents, sub-agents, representatives and employees from any and all claims regarding the deposit, holding or release of earnest money or the creation, terms or cancellation of the aforementioned contract.

The earnest money in the amount of \$ _____, deposited with (Agency) _____

shall be made payable as follows: _____ and

delivered to the: Listing Agency Selling Agency

delivery method: Picked up at office Mailed/delivered to Agency Mailed to Client (address to be provided)

WAIVER OF CONTINGENCY: The undersigned Purchaser does herewith waive all contingencies described in the First Right of Refusal referenced above. Should Purchaser remove these contingencies and fail to complete the sale as the result of the action of one of the removed contingencies he shall, at the option of Seller, forfeit any earnest monies paid with this First Right of Refusal upon removal of these contingencies and the referenced contract as liquidated damages or be subject to such other remedies as Seller may have under the terms of referenced contract. **This Waiver of Contingency includes the attached:**

Proof from Purchaser's lender that Purchaser has the ability to close on the Property.

Proof of accessible funds for a Cash purchase.

PURCHASER	Date	PURCHASER	Date
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PURCHASER RESPONSE IS HEREBY ACKNOWLEDGED BY SELLER

Receipt of **Release of Claim** is acknowledged

Receipt of **Waiver of Contingency** is acknowledged

SELLER or LISTING AGENT _____ Date _____