

**RECORDING REQUESTED BY:**

**AND WHEN RECORDED MAIL TO:**

Mayor's Office of Housing and Community Development  
City and County of San Francisco  
1 South Van Ness Avenue, 5<sup>th</sup> Floor  
San Francisco, CA 94103  
Attention: Jeanne Lu

File #:  
APN #: Block: Block # Lot: Lot #  
ESCROW #:  
Property Address: San Francisco, CA

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SPACE ABOVE THIS LINE FOR RECORDER'S USE

**GRANT OF RIGHT OF FIRST REFUSAL  
WITH RESPECT TO PURCHASE OF PROPERTY**

This Grant of Right of First Refusal is made on **January 2, 2015**, by \_\_\_\_\_ (hereinafter "Buyer") of \_\_\_\_\_, **San Francisco, CA** to the City and County of San Francisco, through the Director, Mayor's Office of Housing and Community Development, One South Van Ness Avenue, San Francisco, 5<sup>th</sup> Floor, CA 94103 or its designated agent (hereinafter "City").

a. Buyer is acquiring real property (hereinafter the "Property") located in the City and County of San Francisco, and described more particularly as follows:

See Exhibit "A" attached hereto and made a part hereof.

b. The Property is not currently being offered for sale, but Buyer recognizes the possibility that he/she may be offering the Property for sale at some later date.

c. The City may desire to purchase the Property if and when it is offered for sale.

City is currently the holder of Right of First Refusal on the Property, granted to the City by \_\_\_\_\_ on \_\_\_\_\_ and recorded on \_\_\_\_\_ in \_\_\_\_\_ of Official Records of the City and County of San Francisco.

In consideration of the City waiving its right to purchase the property in favor of Buyer, Buyer grants to the City a Right of First Refusal with Respect to the Property, as follows:

1. If Buyer desires to sell the above-described Property and receives from a third party a bona fide offer for the purchase thereof, Buyer shall disclose such offer to the City, in writing, within 10 days following the receipt of the offer by Buyer.
2. City shall have 45 days after receiving a copy of the offer within which to elect to purchase the property for the same price and on other terms substantially identical to those offered by the third party. Within 15 days thereafter, the parties shall enter into a formal contract of sale containing substantially all terms of the original bona fide offer made to Buyer.
3. If the City fails to give the notice and enter into the contract of sale as provided in Paragraph 2, Buyer shall be relieved of all liability to City hereunder and may dispose of the Property as he/she sees fit.
4. If, through no fault or inaction on the part of Buyer, City fails to enter into a formal and binding contract of sale within the period set forth in, and as provided in paragraph 2, City shall be under no obligation to Buyer with respect to the purchase of the Property and Buyer may dispose of Property as he/she sees fit without recourse to City.

5. Within 30 days of City's exercise of the right to purchase as set forth herein, Buyer shall obtain evidence of marketable title to the property and submit the same to City for examination. Thereafter, City shall have 10 days within which to notify Buyer as to any defects in or objections to the title as so evidenced, and Buyer shall have the opportunity to remedy any such defects or objections within 30 days. If by the end of the last period specified, Buyer cannot show satisfactory title, City shall have the option of either (a) continuing the transaction with such contract modification as the parties may mutually agree to, or (b) rescinding the contract before the parties. However, close of escrow shall not exceed 120 days from receipt of notice.
6. City shall have the right to assign its interests under this Grant of Right of First Refusal and/or to designate an individual or entity to exercise its rights under this Grant of Right of First Refusal, provided that any such assignee or designee agrees to perform all of the City's obligations under this Grant of Right of First Refusal.
7. This Grant of Right of First Refusal shall remain in full force and effect until the date on which the City has exercised or waived its right to purchase the Property pursuant to the terms hereof, notwithstanding any prior repayment of the Loan or reconveyance of the Deed of Trust securing the Loan.

Executed at San Francisco, California on this date first written above.

**BUYER:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

**(THIS DOCUMENT MUST BE NOTARIZED)**