

Prepared by:

Pregmon Law Offices
640 Sentry Parkway, Suite 102
Blue Bell, PA 19422

Return to:

Natural Lands Trust, Incorporated
1031 Palmers Mill Road
Media, PA 19063

Parcel Identification: 25-4-174.4

Grant of Right of First Offer

Date of Grant: _____, 2018

Owner: Township of West Vincent, a Pennsylvania municipality of the Second Class

Grantee: Natural Lands Trust, Incorporated, a Pennsylvania non-profit corporation

INTENDING TO BE LEGALLY BOUND and in consideration of the sum of \$1.00, the above identified Owner grants to the above identified Grantee the rights described below affecting the Property described in the attached Property Description.

Certain initially capitalized terms used in this document are defined in §6.

1 Intent to Transfer to Third Party

- 1.1 **Notice.** If the Owner wants to Transfer the Property to a Third Party, they must notify the Grantee of their intent to Transfer and, until the Grantee has had the opportunities to purchase described in this Grant, the Owners must not (a) list the Property for sale with a broker or other agent or otherwise offer it for sale or other Transfer to a Third Party or (b) discuss or negotiate the terms of a Transfer with a Third Party.
- 1.2 **Less than whole.** If the Owners' notice applies to only a portion of the Property, then the Grantee's opportunity to offer and the Grantee's rights ending as described in §§1-4 pertain only to that portion of the Property. The Grantee's rights as to the remainder of the Property continue unchanged.

2 Opportunity of first offer

- 2.1 **Offer.** The Owner's notice of intent to Transfer must include the purchase price and other terms of sale that the Owner is willing to accept in consideration of the Transfer of the Property (the "**Owner's Offer**").
- 2.2 **Response.** Within thirty days after receiving the notice of intent to Transfer (the "**Acceptance Period**"), the Grantee may, by notice to the Owner, accept the Owner's Offer or make a counteroffer setting forth the purchase price that Grantee is willing to pay and other terms the Grantee is willing to accept in consideration of the Property.

3 Opportunity to negotiate in good faith

- 3.1 **Negotiation.** If the Grantee responds to the Owner's Offer with the Grantee's counteroffer, then during the time remaining of the Acceptance Period and the thirty days following (together, the "**Negotiation Period**"), the Owner and the Grantee must make good faith attempts to find mutually acceptable terms for the sale of the Property.
- 3.2 **Open offers.** The initial offer and counteroffer remain open and available for acceptance for the entire Negotiation Period.

4 End of Grantee's rights

- 4.1 **Conditions that end rights.** The Grantee's rights under this Grant are ended and the Owner is free to offer the Property for sale to Third Parties if:
 - (a) at the end of the Acceptance Period, the Owner has not received notice that the Grantee has either (1) accepted the Owner's Offer or (2) elected to negotiate during the Negotiation Period by submitting the Grantee's counteroffer; or
 - (b) at the end of the Negotiation Period, (1) no offer has been accepted and (2) the Owner and the Grantee fail to reach agreement on mutually acceptable terms for the Transfer of the Property.

4.2 **Reinstatement of rights.** The Grantee's rights under this Grant are reinstated if the Owner has not completed a Transfer of the Property to a Third Party within one year following the end of the Acceptance Period.

5 Requirements for giving notice

Notices under this Grant, including notice of change of address, must be in writing and delivered to the Owner or the Grantee, as the case may be, at their respective addresses set forth next to their signatures below by any of the following means: certified mail (return receipt requested), commercial courier guaranteeing next day delivery, or hand delivery.

6 Defined terms

"Grant" means this granting document.

"Grantee" means the Person or Persons identified at the beginning of the Grant and its successors and assigns.

"Owner" means the Person or Persons identified as the Owner above and all Persons who own the Property after them.

"Person" means an individual or entity including a municipality, or other political subdivision, trust, corporation, partnership, limited liability company, or other organization.

"Property" means the entirety of land described in the Property Description attached to and incorporated into this Grant or, as applied to a notice of intent to Transfer some but not all of the Property, then such lesser portion as is the subject of the notice.

"Public Records" mean the office for the recording of deeds in the county in which the Property is located.

"Third Party" means a Person other than the Owner, the Grantee.

"Transfer" means a change of ownership or control of the Property and includes any of the following whether in a single transaction or a series of transactions and whether the transfer is voluntary, involuntary, by operation of law, or otherwise: (a) the direct or indirect sale, agreement to sell, assignment, or conveyance of the Property; and (b) the transfer of stock, partnership or other ownership interests in an Owner (if an Owner is at any time an entity rather than one or more individuals).

7 Recording

This Grant may, at the option of the Grantee, be recorded in the Public Records. Once the Grantee's opportunities to purchase under this Grant have ended without possibility of reinstatement, the Grantee must execute, at the request of the Owner, a release of this Grant for recording in the Public Records.

INTENDING TO BE LEGALLY BOUND, the Owner has signed and delivered this Grant as of the Date of Grant identified above.

Street Address for Notices:

Signatures of the Owner:

TOWNSHIP OF WEST VINCENT

729 St. Matthews Road
Chester Springs, PA 19425
Attention: Township Manager

By: _____ (Seal)
Name:
Title:

The Grantee signs below to evidence its acceptance of the terms of this Grant:

Street address for notices to the Grantee:

NATURAL LANDS TRUST, INCORPORATED

1031 Palmers Mill Road
Media, PA 19063

By: _____ (Seal)
Name:
Title:

ON THIS DAY _____, 2018, before me, the undersigned officer, personally appeared _____, who acknowledged him/herself to be the _____ of the TOWNSHIP OF WEST VINCENT, a Pennsylvania Municipality of the Second Class, and that he/she as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by him/herself as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

_____, Notary Public
Print Name:

[ACKNOWLEDGMENTS CONTINUE ON NEXT PAGE]

COMMONWEALTH OF PENNSYLVANIA :

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COUNTY OF

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ON THIS DAY _____, 2018, before me, the undersigned officer, personally appeared PETER R. WILLIAMSON, who acknowledged himself to be the Vice President of Conservation Services of Natural Lands Trust, Incorporated, a Pennsylvania non-profit corporation, and that he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Print Name: _____, Notary Public

DRAFT