

## **OPTION TO PURCHASE AGREEMENT**

For the purchase of the real property located on Bullard Drive in Oakland, California, known as Assessors Parcel Number 48C-7188-1-2, and described in Exhibit "A" attached hereto and made a part hereof, the undersigned Optionee hereby agrees to the terms and conditions of Option hereinafter set forth and further agrees to pay \_\_\_\_\_

DOLLARS (\$\_\_\_\_\_) as full payment for the purchase of said property. A non-refundable deposit in the amount of \$250,000.00 is paid herewith and the balance in the sum of \$\_\_\_\_\_ will be paid within the Option Period specified herein, namely 45 days after acceptance of this Agreement by East Bay Municipal Utility District.

### **TERMS AND CONDITIONS**

1. The Option Period shall commence on the first day following the date of the approval and acceptance of this Option by East Bay Municipal Utility District. The full purchase price shall be paid on or before expiration of the Option Period.

There may be circumstances beyond the control of the Optionee which prevent completion of the terms and conditions within the Option Period. Under these circumstances, East Bay Municipal Utility District may, at its discretion, provide for an extension of the Option Period if it is deemed in the best interests of East Bay Municipal Utility District. It is understood that the successful bidder acquires no right, title, interest or equity in or to said property until the deed is recorded.

2. The sale under this Option is subject to the approval of East Bay Municipal Utility District. The successful bidder may take possession when the deed from East Bay Municipal Utility District has been recorded.
3. East Bay Municipal Utility District reserves the right to cancel the sale at any time for any reason prior to recording of the deed. In the event of cancellation of sale, all monies deposited shall be refunded without payment of interest.
4. The right, title and interest in the property to be sold shall not exceed that vested in East Bay Municipal Utility District, and the property is being sold subject to all title exceptions, restrictions, easements and reservations, whether or not of record. The successful purchaser may obtain a policy of title insurance at its own expense.
5. The Optionee shall pay all recording fees, documentary transfer taxes, or other real estate transaction taxes, or fees by whatever name known, including escrow fees or broker's commission, if any, and personal property sales taxes where applicable.
6. East Bay Municipal Utility District does not guarantee the condition of the property nor does it assume any responsibility for the conformance to codes or permit regulations of the City

and/or County in which the property is located. It is the BUYER'S RESPONSIBILITY to determine and comply with all building, planning and zoning regulations relative to the property and the uses to which it can be put. THE PROPERTY WILL BE SOLD ON AN "AS IS" BASIS.

Optionee hereby acknowledges reading and having read, hereby agrees to all terms, rights and remedies as set forth herein.

The property shall be conveyed by Grant Deed  
to: \_\_\_\_\_  
(print full name)

\_\_\_\_\_  
(print how title to be vested)

It is also agreed that all notices and services pertaining to matters arising in connection with this transaction may be made upon Optionee in person or by mail addressed to bidder at:

\_\_\_\_\_  
(address)

\_\_\_\_\_  
(phone)

**EAST BAY MUNICIPAL UTILITY DISTRICT**

**OPTIONEE**

Bid accepted and approved:

By: \_\_\_\_\_  
Matt Elawady  
Manager of Real Estate Services

Sign: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_