

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 this Option Agreement set forth herein, and further agrees to pay the total purchase price of _____ DOLLARS (\$_____) for the purchase of the property.

A non-refundable deposit in the amount of _____ DOLLARS (\$_____) is submitted herewith. An additional deposit, equal to 20% of the purchase price, (\$_____), shall be due within four (4) weeks following approval of this Agreement by the East Bay Municipal Utility District's Board of Directors.

The remaining balance of \$_____ shall be paid in full within the Option Period, defined as forty-five (45) days after acceptance of this Agreement by the Board of Directors.

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 Optionee 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 Optionee 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:

(address)

(phone)

EAST BAY MUNICIPAL UTILITY DISTRICT

OPTIONEE

Proposal accepted and approved:

By: _____
Matt Elawady
Manager of Real Estate Services

Sign: _____

Name: _____

Date: _____

Date: _____