



CALIFORNIA
ASSOCIATION
OF REALTORS®

OPTION AGREEMENT

(To be used with a Purchase Agreement, May also be used with a Lease.)
(C.A.R. Form OA, Revised 11/12)

Date August 12, 2013, at Fair Oaks, California,
Allan Hoover and Michelle P. Hoover ("Optionor"), grants to
Christian R. Giguere ("Optionee"),
on the following terms and conditions, an option ("Option") to purchase the real property and improvements situated in
City of Fair Oaks, County of Sacramento,
California, described as 7226 Orange Ave ("Property") on the terms and
conditions specified in the attached: Real Estate Purchase Agreement or dated August 12, 2013 ("Purchase Agreement")
 Other _____, which is incorporated by reference as a part of this Option.

1. OPTION CONSIDERATION:

A. Five Thousand Dollars (\$ 5,000.00),
payable upon acceptance of this Option, or, if checked,
by cash, cashier's check, personal check, or Rental Deposit \$2,500 can be used
made payable to Allan Hoover and Michelle P. Hoover

OR B. (If checked) Mutual execution of the attached Lease specified in paragraph 2A.

OR C. (If checked) Both 1A and 1B.

2. LEASE (If checked):

A. The attached Lease Agreement, dated August 12, 2013, between Optionee as Tenant and Optionor, as Landlord,
("Lease") is incorporated by reference as part of this Option.
B. If the Option is exercised, the Lease shall terminate on the earliest of (i) the date scheduled for Close Of Escrow under the
Purchase Agreement, or as extended in writing, (ii) the Close Of Escrow of the Purchase Agreement, or (iii) mutual cancellation
of the Purchase Agreement.

3. OPTION PERIOD: The Option shall begin on (date) August 16, 2013, and shall end at 11:59 p.m.
(or at _____), on (date) August 16, 2016.

4. MANNER OF EXERCISE: Optionee may exercise the Option **only by delivering a written unconditional notice of exercise**, signed
by Optionee, to Optionor, or to _____, who is authorized to receive it.
A copy of the unconditional notice of exercise shall be delivered to the Brokers identified in this Agreement.

5. NON-EXERCISE: If the Option is not exercised in the manner specified, within the option period or any written extension thereof,
or if it is terminated under any provision of this Option, then:

A. The Option and all rights of Optionee to purchase the Property shall immediately terminate without notice; and
B. All Option Consideration paid, rent paid, services rendered to Optionor, and improvements made to the Property, if any, by
Optionee, shall be retained by Optionor in consideration of the granting of the Option; and
C. Optionee shall execute, acknowledge, and deliver to Optionor, within 5 (or _____) calendar Days of Optionor's request,
a release, quitclaim deed, or any other document reasonably required by Optionor or a title insurance company to verify the
termination of the Option.

6. EFFECT OF DEFAULT ON OPTION:

A. Optionee shall have no right to exercise this Option if Optionee has not performed any obligation imposed by, or is in default of,
any obligation of this Option, any addenda, or any document incorporated by reference.
B. In addition, if a lease is incorporated by reference in paragraph 2A, Optionee shall have no right to exercise this Option if
Optionor, as Landlord, has given to Optionee, as Tenant, two or more notices to cure any default or non-performance under
that lease.

7. OPTIONOR DISCLOSURE:

A. Unless exempt, if the Property contains one-to-four residential dwelling units, Optionor shall within 7 (or 10) Days After
entering into this Option provide to Optionee (i) a Real Estate Transfer Disclosure Statement, a Natural Hazard Disclosure
Statement, a Notice of Private Transfer Fee and other disclosures required by Civil Code §§1102 and 1103 et seq.,
(ii) a preliminary title report, and (iii) _____
B. If any disclosure or notice specified in 7A (i) is delivered to Optionee after the Option is Signed, Optionee shall have the right to
cancel this Option within 3 Days After delivery in person or 5 Days After delivery by deposit in the mail by giving written notice
of cancellation to Optionor or Optionor's agent.

Optionee and Optionor acknowledge receipt of copy of this page.
Optionee's Initials (CG) (_____) Optionor's Initials (AK) (MH)

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Reviewed by _____ Date _____



OPTION AGREEMENT (OA PAGE 1 OF 3)

Agent: Christian Giguere Phone: (916) 549-5427 Fax: _____ Prepared using zipForm® software
Broker: CRG Real Estate 4347 Vintage Oaks Lane Fair Oaks, CA 95628

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County of Sacramento

Property Address: 7926 Orange Ave, Fair Oaks, CA 95628

Date: August 12, 2013

8. PURCHASE AGREEMENT:

- A. All of the time limits contained in the attached Purchase Agreement, which begin on the date of Acceptance of the Purchase Agreement, shall instead begin to run on the date the Option is exercised.
- B. If this Option is exercised and Optionee cancels pursuant to any contingency in the attached Purchase Agreement, including but not limited to any right of inspection or financing provision, all option consideration paid, rent paid, services rendered to Optionor, and improvements to the Property, if any, by Optionee, shall be retained by Optionor in consideration of the granting of the Option.
- C. If this Option is exercised, upon close of escrow of the attached Purchase Agreement, all, or \$ 0.00 of the Option Consideration, and (if checked) \$ 0.00 per month of rent actually paid by Optionee, shall be applied toward Optionee's down payment obligations under that Agreement. Optionee is advised that the full amount of the option consideration applied toward any down payment may not be counted by a lender for financing purposes.

9. **DISPUTE RESOLUTION:** Optionee and Optionor agree that any dispute or claim arising between them out of this Agreement shall be decided by the same method agreed to for resolving disputes in the attached Purchase Agreement.

10. **DAMAGE OR DESTRUCTION:** If, prior to exercise of this Option, by no fault of Optionee, the Property is totally or partially damaged or destroyed by fire, earthquake, accident or other casualty, Optionee may cancel this Agreement by giving written notice to Optionor, and is entitled to the return of all Option Consideration paid. However, if, prior to Optionee giving notice of cancellation to Optionor, the Property has been repaired or replaced so that it is in substantially the same condition as of the date of acceptance of this Agreement, Optionee shall not have the right to cancel this Agreement.

11. **OPTIONEE INSPECTION:** Optionee has, has not conducted inspections, investigations, tests, surveys and other studies of the Property prior to entering into this Option.

12. **RECORDING:** Optionor or Optionee shall, upon request, execute, acknowledge, and deliver to the other a memorandum of this Option for recording purposes. All resulting fees and taxes shall be paid by the party requesting recordation.

13. **OTHER TERMS AND CONDITIONS,** including attached supplements:

Purchase price shall be as follows: If purchased before August 15, 2014, the purchase price shall be \$449,545. If purchased after August 15, 2014, but before August 16, 2016 the purchase price shall be \$470,952. Escrow to Close within 45 days of exercise of Option.

14. **ATTORNEY FEES:** In any action, proceeding, or arbitration between Optionee and Optionor arising out of this Option, the prevailing Optionee or Optionor shall be entitled to reasonable attorney fees and costs from the non-prevailing Optionee or Optionor.

15. **BROKER COMPENSATION FROM OPTIONEE:** If applicable, Optionee agrees to pay compensation to Broker as specified in a separate written agreement between Optionee and Broker.

16. **TIME OF ESSENCE; ENTIRE CONTRACT; CHANGES:** Time is of the essence. All understandings between the parties are incorporated in this Option. Its terms are intended by the parties as a final, complete, and exclusive expression of their agreement with respect to its subject matter, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. This Agreement may not be extended, amended, modified, altered, or changed, except in writing signed by Optionee and Optionor.

17. **TERMS AND CONDITIONS OF OFFER:** This is an offer for an option to purchase Property on the above terms and conditions. This Option and any supplement, addendum, or modification, including any photocopy or facsimile, may be signed in two or more counterparts, all of which shall constitute one and the same writing. Optionee has read and acknowledges receipt of a copy of this offer.

Optionee and Optionor acknowledge receipt of copy of this page.
Optionee's Initials (MA) (_____) Optionor's Initials (AK) (W)

Reviewed by _____ Date _____



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18. EXPIRATION OF OFFER: Unless Acceptance of Option is signed by Optionor, and a signed copy delivered in person, by mail, or facsimile, and personally received by Optionee, by Chris R. Giguere, who is authorized to receive it, by (date) August 16, 2013, at 5:00 AM PM, the Option shall be deemed revoked.

OPTIONEE Christian R. Giguere 

OPTIONEE _____
Address 4347 Vintage Oaks Lane
Fair Oaks, CA 95628
Telephone (916) 549-5427 Fax (916) 966-4401 Email chris@cxrrealestate.com

19. BROKER COMPENSATION FROM OPTIONOR: If applicable, Optionor agrees to pay compensation to Broker as specified in a separate written agreement between Optionor and Broker.

20. ACCEPTANCE OF OPTION: Optionor warrants that Optionor is the owner of the Property or has the authority to execute this Option Agreement. Optionor accepts and agrees to grant an Option to purchase the Property on the above terms and conditions.

If checked: SUBJECT TO ATTACHED COUNTER OFFER, DATED _____


OPTIONOR Allan Hoover 

OPTIONOR Michelle P. Hoover 
Address 7156 Cozney Circle
Castle Rock CO 80108
Telephone (224) 456-1557 Fax _____ Email ahoover2000@yahoo.com

REAL ESTATE BROKERS:	
A. Real Estate Brokers are not parties to the Option or Purchase Agreement between Buyer and Seller.	
B. Agency relationships are confirmed as stated in the attached Purchase Agreement.	
C. COOPERATING BROKER COMPENSATION: Listing Broker agrees to pay Cooperating Broker (Selling Firm) and Cooperating Broker agrees to accept, out of Listing Broker's proceeds in escrow: (i) the amount specified in the MLS, provided Cooperating Broker is a Participant of the MLS in which the Property is offered for sale or a reciprocal MLS; or (ii) <input type="checkbox"/> (if checked) the amount specified in a separate written agreement (C.A.R. Form CBC) between Listing Broker and Cooperating Broker. Declaration of License and Tax (C.A.R. Form DLT) may be used to document that tax reporting will be required or that an exemption exists.	
Real Estate Broker (Selling Firm) <u>none</u>	DRE Lic. # _____
By _____	DRE Lic. # _____ Date _____
Address _____	City _____ State _____ Zip _____
Telephone _____	Fax _____ E-mail _____
Real Estate Broker (Listing Firm) <u>none</u>	DRE Lic. # _____
By _____	DRE Lic. # _____ Date _____
Address _____	City _____ State _____ Zip _____
Telephone _____	Fax _____ E-mail _____

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