

SUPERIOR COURT OF ARIZONA
MARICOPA COUNTY

CV 2014-015038

05/22/2015

HONORABLE KATHERINE COOPER

CLERK OF THE COURT
D. Harding
Deputy

DOUGLAS OFFERMAN

LAWRENCE K LYNDE

v.

GRANADA L L C

RICHARD V MACK

MINUTE ENTRY

The Court has reviewed Defendant's Motion for Summary Judgment filed March 10, 2015; Plaintiff's Opposition filed April 17, 2015; Defendant's Reply filed May 18, 2015; and the parties' Statements of Fact.

The Court finds *Holaway v. Realty Associates*, 90 Ariz. 289, 367 P.2d 643 (1961) persuasive. The option to purchase in this case is not legally void for indefiniteness. The option is sufficiently clear, and Houseaux' (Defendant's principal) establishes that the parties understood that there would be an independent appraisal to determine the purchase price. A purchase option is not the purchase contract. Here the option states that the parties understood that "[t]erms and Conditions to be stipulated by both parties at such time" as the appraisal.

IT IS HEREBY ORDERED denying Defendant's Motion for Summary Judgment.

IT IS FURTHER ORDERED affirming the trial date of **June 8, 2015**.