

EXHIBIT 3

2250259

BOOK 2669 PAGE 223

Recorded JUN 26 1968 at 8:39 A. m.
Request of M-B Super Tire Market
Fee Paid HAZEL TAGGART CHASE
Recorder, Salt Lake County, Utah
\$ 9.90 By Deputy
Ref. 1981 Broadmoor

REAL ESTATE PURCHASE CONTRACT

THIS AGREEMENT, Made and entered into in Salt Lake City, Utah, in duplicate as of the 1st day of March, 1965, by and between BLAIR ENTERPRISES, a Utah corporation, hereinafter designated as the Seller, and M-B SUPER TIRE MARKET, INC., a Utah corporation, hereinafter designated as the Buyer.

W I T N E S S E T H :

That the Seller, for the consideration herein mentioned agrees to sell and convey to the Buyer, and the Buyer for the consideration herein mentioned agrees to purchase the following described real property, situate in the County of Salt Lake, State of Utah, to-wit: 445 South Main Street; more particularly described as follows:

BEGINNING 26 feet West of the Northeast corner of Lot 3, Block 39, Plat "A", Salt Lake City Survey, thence South 24 feet; thence West 139 feet; thence North 24 feet; thence East 139 feet to the point of BEGINNING.

TOGETHER with a Right of Way one and one half rods wide across the East end of Lots 4 and 5, in Block 39, Plat "A", Salt Lake City Survey.

ALSO BEGINNING at the Northwest corner of Lot 3, Block 39, Plat "A", Salt Lake City Survey, and running thence South 5 rods, thence East 10 rods, thence North 122.50 feet, thence West 5 rods, thence South 15 feet, thence West 5 rods, thence South 25 feet to the place of BEGINNING.

ALSO BEGINNING at a point 12 feet East of the Southwest Corner of Lot 7, Block 39, Plat "A", Salt Lake City Survey, and running thence East 152 feet; thence North 39.5 feet; thence West 10 feet; thence North 5.6 feet; thence West 142 feet; thence South 45.1 feet to the point of BEGINNING.

ALSO BEGINNING at the Southeast corner of Lot 4, Block 39, Plat "A", Salt Lake City Survey, and running thence North 2 1/2 rods; thence West 10 rods; thence South 2 1/2 rods; thence East 10 rods to the place of BEGINNING.

TOGETHER with a Right of Way over: BEGINNING 2 1/2 rods North of the Southeast corner of said Lot 4, Block 39, Plat "A", Salt Lake City Survey; and running thence North 10 feet; thence West 10 rods; thence South 10 feet; thence East 10 rods to the place of BEGINNING.

SUBJECT to and with a Right of Way over the East 1 1/2 rods of both of said tracts.

1. Said Buyer hereby agrees to enter into possession and pay for said described premises the sum of TWO HUNDRED SIXTY FIVE THOUSAND AND NO/100 DOLLARS (\$265,000.00) payable at the office of Seller, his assigns or order strictly within the following times, to-wit:

1/3 of the purchase price payable on or before the first day of March, 1975, and the balance in three equal, yearly installments with interest on any unpaid balance at the rate of 7% per annum, provided that the Buyer has the right to pay the full amount of the purchase price on or before the first day of March, 1975.

Possession of said premises shall be delivered to Buyer on the 1st day of March, 1975.

2. Said yearly payments are to be applied first to the payment of interest and second to the reduction of the principal. Interest shall be charged from March 1, 1975, on all unpaid portions of the purchase price at the rate of seven percent (7%) per annum.

3. It is understood and agreed that if the Seller accepts payment from the Buyer on this contract less than according to the terms herein mentioned, then by so doing, it will in no way alter the terms of the contract as to the forfeiture hereinafter stipulated, or as to any other remedies of the Seller.

4. Seller represents that there are no unpaid special improvement district taxes covering improvements to said premises now in the process of being installed, or which have been completed and not paid for, outstanding against said property, except yearly maintenance on street lighting.

5. The Buyer agrees to pay all special taxes and assessments of every kind and nature are or which may be assessed and which may become due on these premises during the life of this agreement. The Seller hereby covenants and agrees that there are no assessments against said premises.

6. The Buyer agrees to pay the general taxes after March 1, 1975, with taxes for the year 1975 to be prorated to that date.

7. The Buyer further agrees from and after March 1, 1975, to keep all insurable buildings and improvements on said premises insured in a company acceptable to the Seller in the amount of not less than the unpaid balance on this contract, and to assign said insurance to the Seller as his interest may appear and to deliver the insurance policy to the Seller.

8. In the event the Buyer shall default in the payment of any special or general taxes, assessments, or insurance premiums as herein provided, the Seller may, at his option, pay said taxes, assessments and insurance premiums or either of them, and if Seller elects so to do, then the Buyer agrees to repay the Seller upon demand all such sums so advanced and paid by him, together with interest thereon from date of payment of said sums at the rate of 3/4 of one percent per month until paid.

9. Buyer agrees that he will not commit or suffer to be committed any waste, spoil, or destruction in or upon said premises, and that he will maintain said premises in good condition.

10. In the event of a failure to comply with the terms hereof by the Buyer, or upon failure of the Buyer to make any payment or payments when the same shall become due, or within twenty days (20) thereafter, the Seller, at his option shall have the following alternative remedies:

A. Seller shall have the right, upon failure of the Buyer to remedy the default within fifteen (15) days after written notice, to be released from all obligations in law and in equity to convey said property, and all payments which have been made theretofore on this contract by the Buyer, shall be forfeited to the Seller as liquidated damages for the non-performance of the contract, and the Buyer agrees that the Seller may at his option re-enter and take possession of said premises without legal processes as in its first and former estate, together with all improvements and additions made by the Buyer thereon, and the said additions and improvements shall remain with the land and become the property of the Seller, the Buyer becoming

at once a tenant at will of the Seller; or

B. The Seller may bring suit and recover judgment for all delinquent installments, including costs and attorneys fees. (The use of this remedy on one or more occasions shall not prevent the Seller, at his option, from resorting to one of the other remedies hereunder in the event of a subsequent default); or

C. The Seller shall have the right, at his option, and upon written notice to the Buyer, to declare the entire unpaid balance hereunder at once due and payable, and may elect to treat this contract as a note and mortgage, and pass title to the Buyer subject thereto, and proceed immediately to foreclose the same in accordance with the laws of the State of Utah, and have the property sold and the proceeds applied to the payment of the balance owing, including costs and attorney's fees; and the Seller may have a judgment for any deficiency which may remain. In the case of foreclosure, the Seller hereunder, upon the filing of a complaint, shall be immediately entitled to the appointment of a receiver to take possession of said mortgaged property and collect the rents, issues and profits therefrom and apply the same to the payment of the obligation hereunder, or hold the same pursuant to order of the court; and the Seller, upon entry of judgment of foreclosure, shall be entitled to the possession of the said premises during the period of redemption.

11. It is agreed that time is the essence of this agreement.

12. In the event there are any liens or encumbrances against said premises other than those herein provided for or referred to, or in the event any liens or encumbrances other than herein provided for shall hereafter accrue against the same by acts or neglect of the Seller, then the Buyer may, at his option, pay and discharge the same and receive credit on the amount then remaining due hereunder in the amount of any such payment or payments and thereafter the payments herein provided to be made, may, at the option of the Buyer, be suspended until such time as such suspended payments shall equal any sums advanced as aforesaid.

13. The Seller on receiving the payments herein reserved to be paid at the

time and in the manner above mentioned agrees to execute and deliver to the Buyer or assigns, a good and sufficient warranty deed conveying the title to the above described premises free and clear of all encumbrances except as herein mentioned and except as may have accrued by or through the acts or neglect of the Buyer, and to furnish at his expense, an abstract brought to date, which has been done.


14. It is hereby expressly understood and agreed by the parties hereto that the Buyer accept the said property in its present condition and that there are no representations, covenants, or agreements between the parties hereto with reference to said property except as herein specifically set forth or attached hereto.

15. The Buyer and Seller each agree that should they default in any of the covenants or agreements contained herein, that the defaulting party shall pay all costs and expenses, including a reasonable attorney's fees, which may arise or accrue from enforcing this agreement, or in obtaining possession of the premises covered hereby, or in pursuing any remedy provided hereunder or by the statutes of the State of Utah whether such remedy is pursued by filing a suit or otherwise.

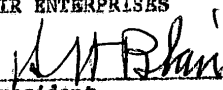
16. It is understood that the stipulation aforesaid, are to apply to and bind the heirs, executors, administrators, successors, and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the said parties to this agreement have hereunto signed their names as of the day and year first above written.

ATTEST:

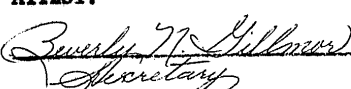

Secretary

BLAIR ENTERPRISES

By 
President

SELLER

ATTEST:


Secretary

M-B SUPER TIRE MARKET, INC.

By 
President

BUYER

STATE OF UTAH) *Utah*
 : SS.
COUNTY OF SALT LAKE) *Salt Lake*

On the 16th day of November, 1964, personally appeared before me S. H. Blair and S. H. Blair, Jr., who being by me duly sworn did say each for himself, that he, the said S. H. Blair, is the president, and he, the said S. H. Blair, Jr., is the secretary of BLAIR ENTERPRISES, and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its Board of Directors and said S. H. Blair and S. H. Blair, Jr., each duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

[Signature]
Notary Public,
Residing at Salt Lake City, Utah

My Commission Expires: _____

STATE OF UTAH) *Utah*
 : SS.
COUNTY OF SALT LAKE) *Salt Lake*

On the 16th day of November, 1964, personally appeared before me A. M. Billis and Beverly Gillmor, who being by me duly sworn did say, each for himself, that he, the said A. M. Billis is the president, and she, the said Beverly Gillmor, is the secretary of M-B SUPER TIRE MARKET, INC., and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its Board of Directors and said A. M. Billis and Beverly Gillmor each duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

[Signature]
Notary Public,
Residing at Salt Lake City, Utah

My Commission Expires: _____

GUARANTEE

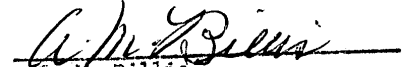
In consideration of the sum of \$1.00 and other valuable considerations paid by Blair Enterprises, to each of the undersigned, receipt of which is hereby acknowledged, they and each of them do hereby jointly and severally guarantee to Blair Enterprises, its successors or assigns, the full, prompt and faithful payment,


BOOK 2669 PAGE 229

performance, and discharge by M-B Super Tire Market, Inc., of each of the provisions and conditions of the hereinbefore agreement or any other instrument given or executed in pursuance thereof.

The undersigned hereby jointly and severally waive all notice of default.

IN WITNESS WHEREOF, we have hereunto set our hands this ____ day of
November, 1964.


A. M. Billis


Beverly Gillmor