

Recorded MAR 20 1967 at 11:54 a.m.
Request of Tom N. Seter
Filed by MAZEL TAGGART CHASE
Recorder, Salt Lake County, Utah
\$ 4.00 By *[Signature]* Deputy
Ref. 1421 & 3010 So. City

"THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK COMPLETION OF THIS CONTRACT BY THE BUYER."

OPTION

KNOW ALL MEN BY THESE PRESENTS:

That M.B. Super Tire Market, Inc.
of Salt Lake City, Utah, hereinafter referred to as "Seller, hereby agrees for and in consideration of One and no/100 (\$1.00) Dollars, paid by Tom N. Seter (and other good and valuable considerations) of Salt Lake City, Utah, hereinafter referred to as "Buyer", as follows:

1. PROPERTY: Seller hereby gives and grants to Buyer and to his heirs and assigns for a period of 3 months from the date hereof, hereinafter referred to as "First Option Period", the exclusive right and privilege of purchasing the following described real property located at 445 South Main Street, City of Salt Lake, County of Salt Lake, State of Utah, and more particularly described as follows: Commencing at NW cor. lot 3, Block 39 Plat A, SIC Survey, S. 5 rds. E. 10 rds, N. 122.5 ft., W. 5 rds, S 15 ft, W. 5 rds, S. 25 ft. to beginning, Commencing at SE cor. lot 4, Block 39, Plat A, Salt Lake City Survey, N. 2.5 rds, W. 10 rds, S. 65.25 ft, E. 10 rds, N. 24 ft. to beginning. Commencing at SW cor. lot 7, Block 39, Plat A, Salt Lake City Survey, N. 45.1 ft, E. 154 ft, S. 5.6 ft, E. 10 ft. S. 39.5 ft. W. 164 ft. to beginning.

Together with all water rights appurtenant thereto or used in connection therewith. (Said real property and improvements, if any, shall hereinafter be referred to as "The Property").

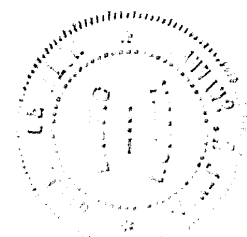
2. PRICE. The total purchase price for said property is Three Hundred Thirty Thousand and no/100 (\$330,000.00) Dollars, payable in lawful money of the United States, strictly within the following times, to-wit. All sums paid for this option and any extension thereof as herein provided, shall be first applied on the purchase price, and the balance shall be paid as follows:

Cash

3. EXTENSION OF OPTION. Upon payment by Buyer to Seller of an additional sum of _____ (\$_____) Dollars, cash or by cashier's check, prior to the expiration of the first option period, this option shall be extended for _____ months, hereinafter referred to as "Second Option Period". Upon Buyer's payment to Seller of a further sum of _____ (\$_____) Dollars, prior to the expiration of the second option period, this option shall be extended for a third period of _____ additional months, hereinafter referred to as "Third Option Period".

4. EXERCISE OF OPTION. This option shall be exercised by written notice to Seller on or before the expiration of the first option period, or if extended, the expiration of the second or third option periods as the case may be. Notice to exercise this option or to extend the option for a second or third option period, whether personally delivered or mailed to Seller at his address as indicated after Seller's signature hereto, by registered or certified mail, postage prepaid, and post-marked on or before such date of expiration, shall be timely and shall be deemed actual notice to Seller.

5. EVIDENCE OF TITLE.
(a) Promptly after the execution of this option, Seller shall deliver to Buyer for examination such abstracts of title, title policies, and other evidences of title as the Seller may have. In the event this option is not exercised by Buyer, all such evidences of title shall be immediately returned without expense to Seller.
(b) In the event this option is exercised as herein provided, Seller agrees to pay all abstracting expense or at Seller's option to furnish a policy of title insurance in the name of the Buyer.
(c) If an examination of the title should reveal defects in the title, Buyer shall notify Seller in writing thereof, and Seller agrees to forthwith take all reasonable action to clear the title. If the Seller does not clear title within a reasonable time, Buyer may do so at Seller's expense. Seller agrees to make final conveyance by Warranty Deed or _____ in the event of sale of other than real property. If either party fails to perform the provisions of this agreement, the party at fault agrees to pay all costs of enforcing this agreement, or any right arising out of the breach thereof, including a reasonable Attorney's fee.



6. CLOSING ADJUSTMENTS. All risk of loss and destruction of property and expenses of insurance shall be borne by Seller until date of possession. At time of closing of sale, property taxes, rents, insurance, interest and other expenses of property shall be prorated as of date of possession. All other taxes, including documentary taxes, and all assessments, mortgage liens and other liens, encumbrances or charges against the property of any nature, shall be paid by Seller except

7. POSSESSION. Seller agrees to surrender possession of the property on or before 90 days following written notice of the exercising of this option by Buyer. and upon closing deal.

8. The Seller recognizes _____ Real Estate Company (Broker and Agent) through its salesman _____ as the Real Estate Broker with whom Seller listed this property for sale, and Seller agrees to pay a commission to said Broker equal to _____% of the gross sale price, and Seller hereby authorizes the agent to withhold such commission from the proceeds of sale at time of closing.

9. If this option be not exercised on or before the dates specified herein for exercise of same, the option shall expire of its own force and effect and the Seller may retain such option monies as have been paid to the Seller as full consideration for the granting of this option.

IN WITNESS WHEREOF, the Seller hereunto has set his name this 4th day of March, 1967.

SIGNED IN PRESENCE OF:

Attest:

M.B. Super Tire Market, Inc.

Quirly J. Bellis
Secretary.

A. M. Dujin
Seller, President

Address of Seller: 445 S. Main Street

Salt Lake City, Utah.



APPROVED FORM — UTAH STATE SECURITIES COMMISSION

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Indexed
Photo
Abstract

M-B Super Tire further agrees to give an additional three months extension on this option provided Soter has shown progress with possible purchases whereby time is needed to close any pending sales.

Quirly J. Bellis

A. M. Dujin

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

Tom N. Soter, being first duly sworn on his oath, deposes and says:

- 1. He is the Tom N. Soter referred to as buyer in the above Option.
- 2. The above Option was signed in his presence.

Dated this 9 day of March, 1967.

Subscribed and sworn to before me this 9 day of March, 1967.

My Commission Expires:

Tom N. Soter
Lawrence R. Shaffer
NOTARY PUBLIC
Residing in Davis County

