

**PURCHASE PRICE PROMISSORY NOTE
SECURED BY DEED OF TRUST**

\$7,000,000.00

January 25 2012
Carson, California

1. BORROWER'S PROMISE TO PAY PRINCIPAL AND INTEREST. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, WIN CHEVROLET PROPERTIES, LLC, a California limited liability corporation and WIN CHEVROLET, INC., a California corporation (jointly, "Borrower"), promises to pay to the Carson Redevelopment Agency, a public body, corporate and politic ("Agency"), or its successor-in-interest, as lender herein, at its office at 701 East Carson Street, Carson, California 90745, or at such other place as Agency may from time to time designate in writing, the principal sum of Seven Million Dollars (\$7,000,000.00) ("Note Amount"), as described in Section 3 below, in accordance with that certain Disposition and Development Agreement dated as of December 6, 2011 (the "Agreement") by and between Borrower and Agency. As used herein, the term "Agency" shall mean Agency and any subsequent holder of this Purchase Price Promissory Note Secured by Deed of Trust (this "Note"), whichever is applicable from time to time.

2. SECURITY. This Note evidences a loan (the "Loan") from Agency to Borrower for the Note Amount. The Loan is made pursuant to the Agreement and secured by the Purchase Price Deed of Trust of even date herewith (the "Deed of Trust"), executed by Borrower as trustor, to Fidelity National Title Company, a California corporation, as Trustee, and naming Agency as beneficiary, creating a lien on that certain real property described in "Exhibit 1" attached hereto and incorporated by reference herein, together with all structures and improvements thereon (the "Site"). The Site shall not include the cell tower structure owned by Wireless Capital Partners which shall remain its property according to the terms of that certain Purchase and Sale of Lease and Successor Lease dated November 8, 2005 between the Cormier Chevrolet Inc. and Wireless Capital Partners, LLC, a Delaware limited liability company. The purpose of the Loan is to provide Borrower assistance to purchase property from Agency to allow Borrower to continuously maintain and operate the existing Chevrolet and Hyundai auto dealership businesses on the Site for a period of at least 20 years. Borrower or an Agency-authorized successor entity shall own and operate said existing business (on the Site in accordance with the terms of the Agreement and that certain Operating Covenant dated December 6, 2011 (the "Operating Covenant") as described more fully in the Agreement.

3. PAYMENTS OF PRINCIPAL AND INTEREST. This Note shall have a term of twenty (20) years and shall be forgiven at a rate of one-twentieth (1/20th) of the original principal balance of the Note Amount (\$7,000,000.00) each year such that \$350,000.00 shall be forgiven each year that Borrower is in compliance with all applicable obligations under the Agreement, Grant Deed and Operating Covenant. Agency shall provide a notice of non-compliance (the "Notice") specifying the alleged event of non-compliance (the "Non-compliance Event") to Borrower no later than thirty (30) days after each anniversary of the then expiring

EXHIBIT NO. 3

year or any alleged Non-compliance Event by Borrower for the year then expiring shall be deemed waived for that year. If Borrower receives such Notice, any Non-compliance Event shall be deemed cured, and Borrower will be entitled to its annual loan forgiveness, provided that Borrower commences and diligently proceeds to cure with diligence to completion such Non-compliance Event within thirty (30) days of receiving such Notice. Any outstanding balance on the Note Amount shall be due and payable twenty (20) years after the transfer of the Site from Agency to the Borrower ("Maturity Date").

The Note Amount shall accrue no interest.

4. EVENT OF ACCELERATION. The Loan shall be repaid or earned as described in Section 3 or, if not yet earned, shall be immediately repayable upon an event of acceleration as described in this Section. Any unauthorized sale or transfer of the Site by Borrower shall cause the outstanding Note Amount to become immediately due and payable. Similarly, in the event that Borrower or its Agency-Approved Successor (i) ceases to operate the Chevrolet and Hyundai vehicle dealerships or Agency-approved alternative dealerships on the Site as required by the Agreement, or (ii) fails to reasonably comply with the terms and conditions of the Agreement, Grant Deed or Operating Covenant prior to the Maturity Date, the Note Amount shall be immediately due and payable.

The failure of Borrower and/or an Agency-Approved Successor Entity to operate a Chevrolet and Hyundai vehicle franchise dealership (or another Agency-approved alternative vehicle franchise dealership(s) as determined under Section 4.2 of the Agreement) is a breach of the Agreement and an Event of Acceleration under this Note. Should the Borrower or an Agency-approved successor entity go dark and cease to operate the Chevrolet and Hyundai vehicle franchise dealerships on the Site for thirty (30) consecutive days, Borrower must replace such said dealership with another Agency-approved vehicle franchise dealership within six months or Borrower is in breach of the Agreement and this Note. Said six month period may be extended by the Agency's Executive Director if Borrower is negotiating with a new vehicle franchise entity, and the Executive Director believes that the Agency will approve of the dealership and that the terms of said negotiations will be resolved imminently. Moreover, Borrower shall not earn forgiveness of the Note Amount during any period in which the Chevrolet and Hyundai vehicle franchise dealerships (or other Agency-approved alternative dealerships) (A) are not in operation on the Site or (B) are not being maintained as required by the Agreement, Grant Deed or Operating Covenant.

5. NOTE PAYABLE IN U.S. DOLLARS. All cash payments of principal and all other cash payment charges due hereunder shall be payable in lawful money of the United States.

6. COSTS OF COLLECTION. Borrower, together with all co-obligors, sureties, endorsers and guarantors of this Note, jointly and severally, promise to pay: (a) all reasonable costs and expenses of collection, including without limitation attorneys' fees, in the event this Note or any portion of this Note is placed in the hands of attorneys for collection and such collection is effected without suit; (b) attorneys' fees, as determined by the judge of a court of competent jurisdiction, and all other reasonable costs, expenses and fees, as determined by the judge of a court of competent jurisdiction, and all other costs, expenses and fees incurred by Agency in the event suit is instituted to collect this Note or any portion of this Note; (c) all

reasonable costs and expenses provided for in the Deed of Trust or in any other instrument given as security for this Note and/or incurred by or on behalf of the Agency in connection with collecting or otherwise enforcing any right of Agency under this Note, the Deed of Trust, or any other instrument given as security for this Note; and (d) all reasonable costs and expenses, including, without limitation, attorneys' fees incurred by Agency in connection with any bankruptcy, insolvency or reorganization proceeding or receivership in which Borrower is involved, including, without limitation, attorneys' fees incurred in making any appearance in any such proceeding or in seeking relief from any stay or injunction issued in or arising out of any such proceeding.

7. **AMENDMENTS.** This Note may only be amended by in writing signed by both parties.

8. **CERTAIN WAIVERS.** Subject to any provision expressly requiring notice hereunder, and except as otherwise required by law, Borrower hereby waives diligence, grace, demand, presentment for payment, exhibition of this Note, protest, notice of protest, notice of dishonor, notice of demand, notice of nonpayment, and any and all exemption rights against the indebtedness evidenced by this Note, and agrees that no extension, renewal or partial payment shall release Borrower from the obligation of payment of this Note or any installment of this Note, and consents to offsets of any sums owed to Borrower by Agency at any time.

9. **SEVERABILITY.** If any provision of this Note, or the application of it to any party or circumstance, is held to be invalid by a court of competent jurisdiction, the remainder of this Note, and the application of such provision to other parties or circumstances, shall not be affected thereby, the provisions of this Note being severable in each instance.

10. **ASSIGNMENT.** Agency shall have the right to sell, assign or otherwise transfer, either in part or in its entirety, this Note, the Deed of Trust, and any other instrument evidencing or securing the indebtedness of this Note to any party upon prior written notice to but without Borrower's consent.

In no event shall Borrower assign or transfer any portion of this Promissory Note except to an Agency-Approved Successor Entity.

11. **TIME OF ESSENCE.** Time is of the essence for each and every obligation under this Note.

12. **GOVERNING LAW.** This Note shall be governed by and construed in accordance with the laws of the State of California.

13. **HEADINGS.** Headings at the beginning of each numbered paragraph of this Note are intended solely for convenience and are not to be deemed or construed to be part of this Note.

14. **NOTICES.** Any notices to be given to either party under this Note shall be given pursuant to the Agreement.

IN WITNESS WHEREOF, Borrower has executed this Promissory Note as of the date and year written above.

“BORROWER”

WIN CHEVROLET PROPERTIES, LLC,
a California limited liability corporation

DATED: 1/25/12

By: Jay Z. Hume MANAGER

By: [Signature] MEMBER

WIN CHEVROLET, INC.,
a California corporation

DATED: 1/25/12

By: Jay Z. Hume SEC/TREA

By: [Signature] V.P.

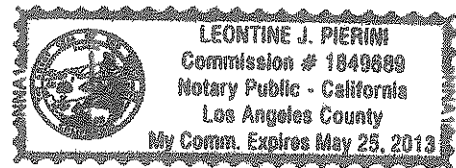
State of California
County of Los Angeles

On JANUARY 25, 2012, before me, Leontine J. Pierini a notary public personally appeared Jerry Heuer, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Leontine J. Pierini (Seal)



State of California
County of Los Angeles

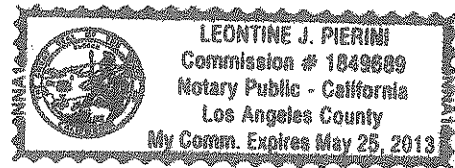
On JANUARY 25, 2012, before me, Leontine J Pierini a notary public personally appeared John T Peterson Jr, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Leontine J Pierini

(Seal)



State of California

County of Los Angeles

On JANUARY 25, 2012, before me, Leontine J. Pierini a notary public personally appeared Hani Nassif, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Leontine J. Pierini

(Seal)



EXHIBIT 1

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF CARSON, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

THAT PORTION OF LOT 5 IN BLOCK "C" OF SUBDIVISION OF A PART OF THE RANCHO SAN PEDRO, (ALSO KNOWN AS DOMINGUEZ COLONY), IN THE CITY OF CARSON, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAPS RECORDED IN BOOK 1 PAGES 601 AND 602, AND BOOK 32 PAGES 97 AND 98, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED AS FOLLOWS:

ON THE NORTH BY THE SOUTHERLY LINE OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED TO THE STATE OF CALIFORNIA AS RECORDED IN BOOK D-748 PAGE 676 OF OFFICIAL RECORDS OF SAID COUNTY, (NOW KNOWN AS THE SAN DIEGO FREEWAY) ON THE SOUTH BY A LINE WHICH IS PARALLEL WITH AND DISTANT NORTHERLY 50 FEET, MEASURED AT RIGHT ANGLES FROM THE CENTERLINE OF 223RD STREET AS SAID CENTERLINE IS SHOWN ON COUNTY SURVEYOR'S MAP NO. B-793, SHEET 2, ON FILE IN THE OFFICE OF THE COUNTY ENGINEER; ON THE WEST BY THE WESTERLY LINE OF SAID LOT 5; AND ON THE EAST BY A LINE WHICH IS AT RIGHT ANGLES TO SAID LAST MENTIONED CENTERLINE, AND PASSES THROUGH A POINT IN SAID CENTERLINE, DISTANT EASTERLY 1225.59 FEET FROM THE SOUTHERLY PROLONGATION OF SAID WESTERLY LINE OF LOT 5.

APN: 7315-040-903