

AGREEMENT OF SALE

AGREEMENT made this 30 day of June, 1977, by and between CLARK CONCESSION CO., a California Corporation, hereinafter referred to as "CLARK", and the EAST BAY BOTANICAL SOCIETY, a nonprofit charitable California Corporation, hereinafter referred to as the "SOCIETY".

1. SALE OF BUSINESS: CLARK agrees to sell to the SOCIETY and the SOCIETY agrees to purchase from CLARK, free from all liabilities and encumbrances, subject to the terms and conditions set forth in this Agreement, the following described property: The business owned and operated by CLARK known as the Clark Concessions at the OAKLAND PARK/KNOWLAND ZOO at Oakland, California, including goodwill, equipment, furniture, supplies, inventory, machinery, contracts and licenses granted to CLARK in connection with said business, as more specifically enumerated in the attached schedule of property marked Exhibit "A" attached hereto and made a part hereof and which is transferred without warranty except as to title.

2. PURCHASE PRICE: The purchase price for the business and property referred to in Paragraph 1 is two-hundred and fifty thousand (\$250,000.00) dollars, payable and allocable as set out in Paragraph 4 appearing hereinafter. In addition thereto, SOCIETY shall purchase from CLARK all of Clark's food and merchandise held for sale to the public at Clark's invoice cost therefor. A description appears on the exhibit attached hereto.

3. STOCK-IN-TRADE: CLARK and SOCIETY shall take a physical inventory of the stock-in-trade during the afternoon of June 30, 1977. Such inventory will set forth items in detail.

4. PAYMENT AND ALLOCATION OF PURCHASE PRICE: The purchase price shall be paid to CLARK as follows: Thirty-eight thousand (\$38,000.00) dollars upon close of the transaction, together with the sum necessary to purchase the food and merchandise referred to hereinabove, and the balance of two-hundred and twelve thousand eight-hundred and forty (\$212,840.00) dollars, the sum of \$12,840.00 on July 1, 1978, and the balance in monthly installments of three-thousand and nine-hundred and sixty dollars and twenty four cents (\$3,960.24) including interest of 7% per annum (a five year amortized payment schedule) commencing on the 1st day of the first month following the close hereof and continuing on the 1st day of each succeeding month until paid. In no case shall the total payment on principal exceed 29% in any one year. The installment obligation herein above described shall be secured by a UCC-1 Statement on the inventory, equipment and fixtures and any replacement thereof. The allocation of the purchase price is as follows: Machinery and equipment \$203,180.00; goodwill \$46,820.00.

5. CLOSE: The closing of this transaction shall take place June 30, 1977. CLARK shall deliver executed documents of sale, corporate authorization, and any other documents necessary to transfer the business to SOCIETY. SOCIETY shall execute and deliver a UCC-1 Statement and any other documents required on its part to close the transaction.

6. BUSINESS NAME: CLARK represents that within the past three years it has used no business name and had no business address other than the following:

CLARK CONCESSIONS
10520 Stella Street
Oakland, CA 94605

7. BULK SALES ACT: This sale shall be consummated in compliance with the Bulk Sale Act of the State of California.

8. TAXES: CLARK shall be responsible for and pay all sales, and/or other taxes, due and unpaid as a result of this transaction or the operation of the business prior to the closing hereof, including all possessory interest taxes assessed during 1977.

9. PRORATIONS: Insurance premiums, wages accrued, utilities, vacations, and all other operating costs accrued and not paid shall be prorated as of the close hereof.

10. INSURANCE: The SOCIETY shall maintain fire and liability insurance on the equipment set forth in Exhibit "A" and shall name CLARK as an additional insured on each policy; equipment shall be insured for \$ 56,000 and liability insurance for \$ 1,000,000.

11. DEFAULT: Upon default by the SOCIETY of the purchase price, CLARK shall have the right to re-enter and take possession of the business and property and pursue any legal or equitable remedy available to it.

12. CONTROVERSY: That in the event any controversy shall arise resulting from this agreement, the same shall be determined by arbitration pursuant to the rules of the American Arbitration Association then in effect.

13. CONSULTING: CLARK agrees to make its officer JOHN CLARK available to the SOCIETY without any cost to the SOCIETY as a consultant with regard to the operation of the business for a period of five (5) years.

DATED the day, month and year above written.

EAST BAY BOTANICAL AND
ZOOLOGICAL SOCIETY, a
nonprofit charitable
California Corporation

CLARK CONCESSIONS CO., a
California Corporation

By: *John W. Harley*
President

By: *John L. Clark*
President

By: *[Signature]*
Secretary

By: *Paula A. Brown*
Secretary

FOOD STAND EQUIPMENT:

2	Ice cream machines	\$ 4,000.00
10	Cash registers	1,500.00
5	Freezers	750.00
3	Refrigerators	1,000.00
4	Floss machines	1,250.00
1	Gas popcorn popper	1,000.00
3	Electric poppers	2,400.00
3	Peanut warmers	500.00
3	Echols snow machines	1,200.00
2	Deep fryers	300.00
2	Bubblers	400.00
2	Hot dog steamers	400.00
5	Coffee makers	200.00
1	Ice machine	500.00
3	Air conditioning units	1,000.00
	Total	<u>\$ 16,400.00</u>

RIDES:

Sky glider	\$ 85,000.00
Train	20,000.00
Track & right of way	25,000.00
Tubs 'o' Fun	5,000.00
Cars	4,000.00
Ferris Wheel	2,000.00
Flying saucers	5,000.00
Merry Go Round (+2 music boxes)	20,000.00
Total	<u>\$166,000.00</u>

SPARE PARTS:

Spare Train motor and parts	\$ 1,000.00
Spare Drive truck	1,000.00
Spare Car truck	500.00
Spare Wheels and axles	1,000.00
Spare SR sheaves	1,000.00
Bull wheel liner	500.00
Fireing boards	1,000.00
Total	<u>\$ 6,000.00</u>

TOOLS:

Grinders	\$ 400.00
Hand grinder	150.00
Skilsaw	130.00
Compressor	300.00
Drill press	150.00
Welder	150.00
Vise	50.00
Torches and Jacks	500.00
Battery chargers	250.00

Subtotal \$ 2,080.00

Drills - Sanders	
Table saws	
Vacuums	
Hand tools	
Jacks	
RR track tools	
Pnumatic wrench	
Miscellaneous	\$ 5,000.00

Total \$ 7,080.00

OFFICE:

3	Desks	\$ 500.00
1	Ansaphone	200.00
3	Calculators	200.00
	P.A. System	150.00
	Coin roller	500.00
	Coin sorter-counter	2,000.00
	Locker	200.00
	Office supplies	200.00

Total \$ 3,950.00

GIFT SHOP:

3	Window display Gondola cabinets	\$1,000.00
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Total \$ 1,000.00

1	Chevrolet truck	\$ 750.00
1	Ford Courier	1,500.00
1	Marketeer Electric truck	500.00

Total \$ 2,750.00

NOTE SECURED BY UCC-1 STATEMENT

The undersigned, EAST BAY BOTANICAL & ZOOLOGICAL SOCIETY, a California nonprofit charitable Corporation, promises to pay to CLARK CONCESSION CO., a California Corporation, or order, the sum of two hundred twelve thousand eight hundred forty (\$212,840.00) dollars, the sum of \$12,840.00 on July 1, 1978, and the balance in monthly installments including interest to the rate of seven (7%) percent per annum as follows:

August 1, 1977, three thousand nine hundred sixty (\$3,960.24) dollars and twenty four cents, and the same sum on the first day of each succeeding month until no principal remains unpaid. Said principal sum may be prepaid at any time and in any amount not however in excess of 29% of the principal in any one year.

All payments shall be made in lawful money of the United States. Any action or proceeding brought hereon shall entitle the prevailing party to reasonable attorney fees.

DATED: June 30, 1977.

EAST BAY BOTANICAL & ZOOLOGICAL
SOCIETY, a nonprofit, charitable
Corporation.

By: Jo Ann Harley
Jo Ann Harley, President

BILL OF SALE

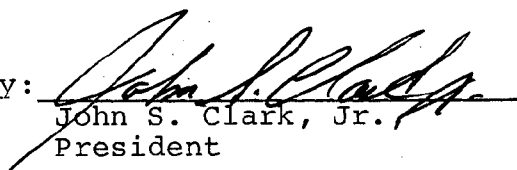
For Valuable Consideration, the undersigned, CLARK CONCESSION CO., a California Corporation, hereby sells and conveys to the EAST BAY BOTANICAL & ZOOLOGICAL SOCIETY, a California nonprofit charitable Corporation, the personal property and fixtures described in Exhibit "A" attached hereto and made a part hereof, free from all liens and encumbrances.

The undersigned warrants that it is the owner thereof and will defend its title thereto and right to sell against any third party who asserts any claim with respect thereto.

DATED: June 30, 1977.

CLARK CONCESSION CO. a
California Corporation

By:


John S. Clark, Jr.
President