

STANDARD BUSINESS OPPORTUNITY PURCHASE AGREEMENT

AGENCY RELATIONSHIP CONFIRMATION. The following agency relationship is hereby confirmed for this transaction and supersedes any prior agency election:

LISTING AGENT: Steven A. Bohler is the agent of (check one):
(Print Firm Name)

the Seller exclusively; or both the Buyer and the Seller.

SELLING AGENT: Steven A. Bohler (if not the same as the Listing Agent) is the agent of (check one):
(Print Firm Name)

the Buyer exclusively; or the Seller exclusively; or both the Buyer and the Seller.

Note: This confirmation DOES NOT take the place of the AGENCY DISCLOSURE form which may be required by law.

Mike and Patricia Buttles, hereinafter designated as BUYER, offers to purchase the following described assets of the Business (called the "Business Assets") situated in the City of Gardnerville, County of Douglas, State of NV, commonly known as 1512 Highway 395 FOR THE PURCHASE PRICE OF \$ 55,000 (Fifty Five Thousand and 00/100 dollars) on the following terms and conditions:

1. BUSINESS ASSETS. The sale includes the following (Seller and Buyer will endeavor to allocate the purchase price prior to close of escrow):

a. All the furniture, equipment, leasehold improvements, and other tangible assets shown on attached inventory marked "Exhibit A," with the following exceptions: bakers rack with copper, tree in front corner, all wall hangings except mirror on west wall. Fax machine and credit card machine may be kept if it can be activated by new owners bank

b. All the trade, goodwill, and other intangible assets of the Business, including the name excluding the name;

c. All of the accounts receivable shown on the attached schedule marked "Exhibit B." (If not checked, accounts receivable will remain with the Seller.)

2. PURCHASE PRICE.

a. \$ 45,000 DEPOSIT evidenced by check, or other: _____ held uncashed until acceptance and one business day thereafter deposited towards the purchase price with: Alan Tomisino.

b. \$ -0- ADDITIONAL CASH DEPOSIT to be placed in escrow within _____ days after acceptance.

c. \$ -0- BALANCE OF CASH PAYMENT needed to close, not including closing costs.

d. \$ 10,000 SELLER FINANCING on the following terms: 6 months at 8% interest only with first payment due April 1, 2002. Payment to be \$66.66 each month. After the sixth payment the note will be fully amortized for 24 months at 8%. This payment shall be \$452.27 each month until paid in full. Late charge of 10% will added after 15 days.

e. \$ _____ TOTAL PURCHASE PRICE (not including closing costs).

3. RISK OF LOSS. Until the closing, Seller will bear all risk of loss, damage, or destruction to the Business Assets. If any loss, injury, damages or destruction substantially impairs the value of the Business Assets prior to the closing, Buyer may terminate this Agreement by written notice delivered to Seller or his or her Broker, and all unused deposits will be returned. In the event Buyer does not elect to terminate this Agreement, Buyer will be entitled to receive, in addition to the Business Assets, any insurance proceeds payable on account of the damage or destruction. The Buyer will bear the risk of loss after the closing.

4. WARRANTIES BY SELLER. Seller warrants and represents to Buyer that:

a. Seller is the sole owner of the Business, and no other person has any claim, right, title or interest in the Business Assets, except: coke machine belongs to coca-cola, juice machine belongs to New Dist;

b. Seller has no unpaid obligations affecting the Business Assets being sold except: _____;

c. Seller has paid, or will pay, all taxes owed by Seller on account of the Business;

d. The books of account for the Business, which have been delivered to Buyer for inspection, constitute a complete record of the financial affairs of the Business, and accurately set forth all liabilities, assets, and other matters regarding the financial condition of the Business;

e. To the best of Seller's knowledge, there is no pending or threatened litigation or administrative proceeding involving the Business. Seller agrees to hold all Brokers in the transaction harmless and to defend and indemnify them from any claim, demand, action or proceedings resulting from any omission or alleged omission by Seller in the representations and warranties made above.

5. CLOSING. Within 12 days after acceptance, both parties will deposit with an authorized escrow holder, selected by Buyer, all funds and instruments documents necessary to complete the sale, including: (a) the balance of the purchase price; (b) a valid bill of sale of the Business Assets; (c) any lease, lease assignment, or consent to assignment of the premises on which the business is located; (d) any required certificates from governmental authorities attesting to the fact that all required employee contribution and sales tax obligations have been met.

6. PHYSICAL POSSESSION. Physical possession, including all keys to the premises, will be delivered to Buyer at close of escrow, other: _____.

7. CLOSING COSTS.

a. Any tax on the transfer will be paid by 50/50 buyer/ seller.

b. Escrow or settlement fees will be paid by na.

c. Any sales taxes due for the sale of the personal property will be paid by Buyer, Seller.

Buyer [MB] and Seller [MB] have read this page.

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FORM 101-BO.1 (12-99)

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8. **PRORATIONS.** Rents, personal property taxes, and premiums on insurance, acceptable to Buyer, will be prorated as of the close of escrow.

9. **MAINTENANCE.** Until possession is delivered to Buyer, Seller agrees to continue to operate the Business in the manner in which it is being operated at the date of this Offer, to maintain the good will of the Business, and to maintain all personal property in normal working order.

Buyer and Seller understand and acknowledge that Broker will not under any circumstances be liable for any breach of this clause. Seller's obligations under this provision are not intended to create a warranty with respect to the condition of the property to be maintained, or to create an obligation upon the Seller to repair any item that may fail after possession is delivered.

10. **ACCESS TO PREMISES.** Seller agrees to provide reasonable access to the premises to Buyer and inspectors, appraisers, and other professionals representing Buyer.

11. **LEASE.**

a. Buyer to assume the existing lease. This sale is conditioned upon lessor's consent to assignment of the lease prior to _____ (date), if required.

b. This sale is conditioned upon Buyer's ability to negotiate a new lease with lessor prior to 2-28-2002 (date).

12. **LICENSES.** The sale is contingent upon approval of the transfer of any licenses by state or local agencies, or upon issuance of any new licenses required for the operation of the Business prior to close of escrow. All costs incurred in this connection will be paid by Buyer.

13. **BULK SALE NOTICE.** Seller will obtain any governmental approvals and give any notices required by law to avoid liens upon the property being sold.

14. **DEFAULT.** In the event Buyer defaults in the performance of this Agreement (unless Buyer and Seller have agreed to liquidated damages), Seller may, subject to any rights of Broker, retain Buyer's deposit to the extent of damages sustained and may take such actions as he or she deems appropriate to collect such additional damages as may have been actually sustained. Buyer will have the right to take such action as he or she deems appropriate to recover such portion of the deposit as may be allowed by law. In the event that Buyer defaults (unless Buyer and Seller have agreed to liquidated damages), Buyer agrees to pay the Broker(s) any commission that would be payable by Seller in the absence of such default.

15. **AGREEMENT NOT TO COMPETE.** Seller will not operate a business which competes with the Business sold to Buyer within the specific area of Douglas county without the permission of buyer, for a period of 2 years from the transfer of the Business, so long as Buyer or his or her successor in interest is operating the business in said area.

16. **ADDITIONAL DOCUMENTS.** Seller will deliver to Buyer for his or her approval the following documents within na days after acceptance. Buyer will be deemed to have approved the documents unless written notice to the contrary is delivered to Seller or his or her Broker within na days after receipt by Buyer, in which case Buyer may have the deposit returned and both parties will be relieved of all obligations under this Agreement. Seller warrants that all such documents will be true and complete:

- Income and Expenses Statements for the years na
- Current Balance Sheet.
- Lease to be assumed.
- Other: na

17. **ATTORNEY FEES.** In any action or proceeding involving a dispute between Buyer and Seller arising out of the execution of this Agreement or the sale, whether for tort or breach of contract and whether or not brought to trial or final judgment, the prevailing party will be entitled to receive from the other party a reasonable attorney fee to be determined by the court or arbitrator(s).

18. **ADDITIONAL TERMS AND CONDITIONS.**

- 1.) Buyer is changing name and type of operation being run. Therefore, the purchase price over and above the retail value of the equipment and inventory cannot be guaranteed by the seller. The buyers have seen a data analysis indicating the values and income based on the way the Tomasinos work the business.
- 2.) The buyers have checked with the fire dept. to determine if they are compliant with current regulations.
- 3.) The buyers have also checked with the health dept. for any new things they may need to do.
- 4.) The buyers have also filed for a new business license with a new name Cuisinier LTD.

19. **EXPIRATION OF OFFER.** This Offer will expire unless acceptance is delivered to Buyer or to Steven A. Bohler (Buyer's Broker) on or before (date) 2-20-2002 (time) 5:00 a.m. p.m.

20. **COUNTERPARTS.** This Agreement may be executed in one or more counterparts, each of which is deemed to be an original.

21. **NOTICES.** All notices and demands will be in writing, either by personal delivery, overnight courier, or facsimile transmission or by registered or certified mail, postage prepaid and return receipt requested. Notices sent by registered or certified mail will be considered received by the addressee three days after deposit in the United States Mail. Other notices will be effective upon delivery, provided that, in the case of facsimile transmission, a document is generated and retained by the sender that reflects the accurate transmission of the notices. Unless either party receives notice of change of address in the manner provided in this paragraph, notices will be addressed as set forth in the signature blocks below.

Buyer [[Signature]] and Seller [[Signature]] have read this page.

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Business Address _____

1512 Highway 395

- 22. **CONDITIONS SATISFIED/WAIVED IN WRITING.** Each condition or contingency, covenant, approval or disapproval will be satisfied according to its terms or waived by written notice delivered to the other party or his or her Broker.
- 23. **TIME.** Time is of the essence of this Agreement. The word "days" means calendar days unless otherwise specified.
- 24. **SURVIVAL.** The omission from escrow instructions of any provision in this Agreement will not waive the right of any party. All representations or warranties will survive the close of escrow.
- 25. **ENTIRE AGREEMENT.** This document contains the entire agreement of the parties and supersedes all prior agreements or representations with respect to the property which are not expressly set forth. This Agreement may be modified only in writing signed and dated by both parties. **Both parties acknowledge that they have not relied on any statements of the real estate Agent or Broker which are not expressed in this Agreement or disclosure statements.**
- 26. **SUCCESSORS/ASSIGNMENT PROHIBITED.** This Agreement will bind and inure to the benefit of the heirs, successors, and assigns of the parties. Buyer may not assign any right under this Agreement without the prior consent of Seller. Any such assignment will be void and unenforceable.

LIMITATION OF AGENCY: A real estate broker or agent is qualified to advise on real estate and business opportunities. If you have any questions concerning the legal sufficiency, legal effect, insurance, or tax consequences of this document or the related transaction, consult with your attorney, accountant, or insurance advisor.

The undersigned Buyer acknowledges that he or she has thoroughly read and approved each of the provisions of this Offer and agrees to purchase the Business Assets for the price and on the terms and conditions specified.

Buyer _____

Date 2-19-2002 Time _____

Mike Buttles
Buyer Patricia J. Buttles
Patricia Buttles
Patricia Buttles

Date 2-19-2002 Time _____

Address _____

Telephone 265-1362

Fax _____

ACCEPTANCE

Seller accepts the foregoing Offer and agrees to sell the Business Assets for the price and on the terms and conditions specified.

NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each Broker individually and may be negotiable between the Seller and Broker.

27. **COMMISSION.** Seller agrees to pay the following real estate commission for services rendered in cash from proceeds at close of escrow: \$ 4,000 to REALTY EXECUTIVES

Escrow instructions with respect to commissions may not be amended or revoked without the written consent of the Broker(s).

If Seller receives damages upon default by Buyer, Seller agrees to pay Broker(s) the lesser of the amount provided for above or one half of the damages after deducting any costs of collection, including reasonable attorney fees, without prejudice to Broker's right to recover the balance of the commission from Buyer.

Commission will also be payable upon any default by Seller, or the mutual rescission by Buyer and Seller without the written consent of the Broker(s), which prevents completion of the purchase. This Agreement will not limit the rights of Broker and Seller provided for in any existing listing agreement.

In any action for commission the prevailing party will be entitled to reasonable attorney fees, whether or not the action is prosecuted to trial or final judgment.

Seller acknowledges receipt of a copy of this Agreement. Authorization is given to the Broker(s) in this transaction to deliver a signed copy to Buyer and to disclose the terms of purchase to members of a Multiple Listing Service, Board or Association of REALTORS® at close of escrow.

Seller *Alan Tomasino*
(Signature)

Date 2/21/02 2-19-2002 Time _____

Seller BEVERLY TOMASINO
Alan Tomasino
(Please Print Name)

Seller _____
(Signature)

Date _____ Time _____

Seller _____
(Please Print Name)

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Rev. by _____
Date _____

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COPY

REQUESTED BY
Alan Tomasiro
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2002 OCT 11 PM 3: 17

LINDA SLATER
RECORDER

\$ 17⁰⁰ PAID Kj DEPUTY

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