

RESOLUTION NO. 8514 (N.C.S.)

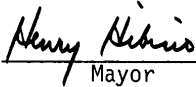
BE IT RESOLVED BY THE COUNCIL OF SALINAS that the Mayor of Salinas be and he is hereby authorized and directed, for and on behalf of the City of Salinas and as its act and deed, to execute the attached agreement between California Rodeo Association, a corporation, and Salinas, a municipal corporation.

PASSED AND ADOPTED this 10th day of June, 1974, by the following vote:

AYES: Councilmen James B. Barnes, Ed Norris, John C. Vondracek,
R. C. Wheritt, Henry Hibino (Mayor)

NOES: None

ABSENT: None



Mayor

ATTEST:



City Clerk

A G R E E M E N T

THIS AGREEMENT, made and entered into this 10th day of June, 1974, between CALIFORNIA RODEO ASSOCIATION, a corporation, herein- after called "Association," and SALINAS, a municipal corporation, hereinafter called "City,"

W I T N E S S E T H:

WHEREAS, the Association is the owner of certain lands shown on the attached map marked Exhibit "A" which is used for a period of three weeks each year as an exposition site and carnival grounds in connection with the California Rodeo, and during the remainder of the entire year has no need to use said grounds, and

WHEREAS, it has been necessary for the Association to expend substantial sums of money for the development and improvement of said grounds as an exposition site as listed in the attached letter of May 30, 1974, from the co-chairman of the exposition site committee of the Association, attached hereto and marked Exhibit "B", and

WHEREAS, the Association has offered to lease said exposition site to the City for a term of 25 years at the nominal rent of one dollar per year, for use by City as a public park and recreation area, reserving use of the grounds for its own purposes during the three-week period at rodeo time in June, provided the City is willing to advance the sum of \$55,000.00 to the Association to assist in financing the cost of said capital improvements and services, such advance to be repaid to City with interest as hereinafter set forth, and will also undertake the care, maintenance and management of the park during the term of such lease, and

WHEREAS, City has a present need for park and recreation facilities in this area and is willing to enter into such lease upon said terms and conditions,

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, the parties do agree as follows:

1. Association agrees to execute as lessor a lease to City as lessee for a term of 25 years commencing in July 1974 for the lands in the area of Sherwood Drive, East Lake Street, and U.S. Highway 101, known as the California Rodeo Exposition Site, upon the terms and conditions contained in a draft of lease which is in course of preparation and has been reviewed by the parties and is acceptable to them.

2. City agrees to execute as lessee the lease above referred to.

3. City agrees to advance to Association at this time the sum of \$55,000.00 to assist in the financing of the expenses and improvements incurred and to be incurred by Association in the development and use of the exposition site, including the items listed on Exhibit "B" attached hereto.

4. Association agrees to repay to City said advance of \$55,000.00 by payment of the sum of \$5,500.00 per year plus interest on all unpaid principal balances from the date of the advance to the date of repayment at the rate of 7% per annum, the first principal payment of \$5,500.00 and interest to be paid on January 1, 1975, and annually thereafter on the first day of January of each year until the entire amount of principal and interest has been repaid to City.

5. Association agrees to complete with all due speed and diligence, and in a good and workmanlike manner, all of the work and improvements which are necessary and proper to put the grounds in reasonably suitable condition for use as an exposition site, and a park and recreation area, including the items listed on Exhibit "B" attached hereto, all as heretofore discussed and understood by the parties hereto.

6. This agreement shall bind and inure to the benefit of the successors in interest and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed as of the day and year first above written.

CALIFORNIA RODEO ASSOCIATION

By Gene Nelson
Its President

By _____
Its

SALINAS, a municipal corporation

By Henry Abino
Its Mayor

ATTEST:

Evelyn Reynolds
City Clerk

California Rodeo at SALINAS

POST OFFICE BOX 1648 • 1034 NORTH MAIN, SALINAS, CALIFORNIA 93901 • PHONE (408) 424-1203

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May 30, 1974

Mr. Warren Lynch
City Attorney
City Hall
200 Lincoln Ave.
Salinas, Calif. 93901

Dear Warren,

Listed below is a summary of the remaining work to be performed at the California Rodeo Exposition Site:

- | | |
|---|-----------------|
| 1. Entrance from Lake Street (install sidewalk on west side). | 1,000.00 |
| 2. Complete seal coat in areas designated as C and B (entrance roads and parking area). | 13,000.00 |
| 3. Electroliers in area designated as B (parking area) | 5,000.00 |
| 4. Restroom and storage area | 9,000.00 |
| 5. Install a complete sprinkler system and turf area in the areas designated as A(Exposition Site) and D (P.G.&E. property) | 22,000.00 |
| 6. Policing of carnival | 2,996.86 |
| 7. Fire Protection - Rodeo Grounds | 881.94 |
| | <hr/> 53,878.80 |

The above estimated figures I am sure might change by the time bids are submitted and returned to the City of Salinas for confirmation. It would appear that we are working with an approximate cost of \$55,000.00.

With prices continually increasing it is most important that we finalize the bidding and complete the unfinished projects as soon as possible.

Sincerely,

Woody

Sherwood Causley
Co-Chairman
Exposition Site Committee

EXHIBIT "B"

July 19.20.21.22.1973