

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Stock Purchase Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Alpha Smartparks, Inc.		05/30/2002	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Festival Fun Parks LLC		
Street Address:	c/o Palace Entertainment		
Internal Address:	18300 Von Karman Avenue, Suite 900		
City:	Irvine		
State/Country:	CALIFORNIA		
Postal Code:	92612		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2595483	NOVATION	
CORRESPONDENCE DATA			
Fax Number:	(212)446-4900		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	212-909-3078		
Email:	szablocki@kirkland.com		
Correspondent Name:	Kirkland & Ellis LLP Att: Susan Zablocki		
Address Line 1:	153 East 53 Street		
Address Line 4:	New York, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	40514-1 SZ		
NAME OF SUBMITTER:	Susan Zablocki		
Signature:	//susan zablocki//		
Date:	05/03/2006		

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Total Attachments: 5
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STOCK PURCHASE AGREEMENT

among

ALFA SMARTPARKS, INC.,

ALFA ALFA AMERICA, INC.,

ALFA ALFA HOLDINGS, S.A.,

PALACE ENTERTAINMENT, INC.

and

FESTIVAL FUN PARKS, LLC

Dated as of May 30, 2002

STOCK PURCHASE AGREEMENT

This STOCK PURCHASE AGREEMENT, dated as of May 30, 2002 (the "Agreement"), is made by and among Alfa SmartParks, Inc., a Delaware corporation ("Smartparks"), Alfa Alfa America, Inc., a Delaware corporation ("AAA"), Alfa Alfa Holdings, S.A., a Greek corporation ("Holdings"), (each of Smartparks, AAA and Holdings hereinafter sometimes referred to as a "Seller" or, collectively, as the "Sellers"), Palace Entertainment, Inc., a Delaware corporation ("Palace"), and Festival Fun Parks, LLC, a Delaware limited liability company and a wholly owned subsidiary of Palace (the "Buyer").

WITNESSETH

WHEREAS, Smartparks owns beneficially and of record all of the outstanding capital stock of each of Smartparks - San Dimas Inc., a Delaware corporation ("SPSD") (the sole shareholder of Raging Waters Group, Inc.), Smartparks - San Jose, Inc., a Delaware corporation ("RWSJ"), Smartparks - Riverside, Inc., a Delaware corporation ("CP"), Wet 'N Wild Nevada, Inc., a Nevada corporation ("WW"), Smartparks - Carolina, Inc., a Delaware corporation ("EP"), Smartparks - Florida, Inc., a Delaware corporation ("SS"), and Smartparks - Silver Springs, Inc., a Delaware corporation ("SPSS"), (each such subsidiary of Smartparks, a "Company" and, unless the context requires otherwise, collectively with NO (as defined below), but only with respect to the park commonly known as Mountain Creek ("Mountain Creek"), and WWI (as defined below), but only with respect to Wet 'N Wild U.S. Trademarks (as defined below) and any other Intellectual Property owned by WWI and used by the Companies, the "Companies");

WHEREAS, Smartparks owns beneficially and of record all of the outstanding capital stock of (i) Wet 'N Wild International, Inc., a Nevada corporation ("WWI"), which owns United States trademark(s), service mark(s) and trade names listed on Schedule A to the United States Trademark Assignment, attached hereto as Exhibit F (collectively the "Wet 'N Wild U.S. Trademarks") and (ii) N-Ovation Park Management, LLC, a Delaware limited liability company ("NO"), which holds the leasehold interest in the Company Lease for Mountain Creek, (the "Mountain Creek Company Lease");

WHEREAS, concurrently with the purchase of all outstanding capital stock of each of the Companies, the Mountain Creek Company Lease and the Wet 'N Wild U.S. Trademarks, Smartparks is also transferring to the Buyer or an entity designated by Buyer, other assets owned by Sellers, which are necessary to carry on the business of each of the Companies in substantially the same manner as presently conducted, including, without limitation, the Kronos enterprise time keeping system and all related hardware, software, applications and/or licenses related thereto (the "Kronos System").

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants, agreements, and conditions contained herein, and intending to be legally bound hereby, the parties agree as follows:

ARTICLE I


SALE AND PURCHASE OF THE SHARES

Section 1.1 Sale and Purchase. (a) Upon the terms and subject to the conditions of this Agreement, at the Closing provided for in Section 2.1 hereof, Smartparks shall sell, transfer and deliver and each of the other Sellers shall cause Smartparks to sell, transfer and deliver to the Buyer, and the Buyer shall purchase, acquire and accept from the Sellers, the Shares owned by Smartparks.


(b) Upon the terms and subject to the conditions of this Agreement, at the Closing provided for in Section 2.1 hereof, Smartparks shall or shall cause any of its Subsidiaries to transfer to Buyer or any entity designated by Buyer (but not any of the Companies), and Buyer (or such other entity) will assume: (i) their interest in and to the Mountain Creek Company Lease, (ii) the Wet 'N Wild U.S. Trademarks, (iii) such other assets owned by the Sellers or their affiliates as are necessary to carry on the business of each of the Companies in substantially the same manner as presently conducted including, without limitation, the Kronos System (all of the foregoing collectively, the "Other Transferred Assets"), and (iv) any current liabilities of Smartparks which are directly related to the operation of the business of the Companies as presently conducted and which have historically been allocated to the Companies on the consolidating financial statements for Smartparks (which include each Company and its Subsidiaries), including, without limitation, any expenses related to insurance. In connection with the foregoing, Palace and Buyer expressly agree that either Palace or Buyer (or any entity designated by Buyer) shall post letters of credit as required by insurance carriers in connection with current insurance related liabilities connected to the Companies. ✓

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their respective officers thereunto duly authorized as of the date first written above.


ALFA SMARTPARKS, INC.

By: 
Name: APOSTOLOS G. ALLANADIS
Title: CHAIRMAN

ALFA ALFA AMERICA, INC.

By: 
Name: APOSTOLOS G. ALLANADIS
Title: CHAIRMAN

ALFA ALFA HOLDINGS, S.A.

By: 
Name: APOSTOLOS G. ALLANADIS
Title: PRESIDENT & CEO

PALACE ENTERTAINMENT, INC.

By: _____
Name:
Title:

FESTIVAL FUN PARKS, LLC

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their respective officers thereunto duly authorized as of the date first written above.

ALFA SMARTPARKS, INC.

By: _____
Name:
Title:

ALFA ALFA AMERICA, INC.

By: _____
Name:
Title:

ALFA ALFA HOLDINGS, S.A.

By: _____
Name:
Title:

PALACE ENTERTAINMENT, INC.

By: Vince Lupinacci
Name: VINCE LUPINACCI
Title: PRESIDENT & CEO.

FESTIVAL FUN PARKS, LLC

By: Vince Lupinacci
Name: VINCE LUPINACCI
Title: PRESIDENT & CEO.