

January 14, 1993

Mr. Gary Jacobson
 c/o Two Tail Ranch
 4829 Route 1
 Williston, Florida 32696

Dear Gary:

This will confirm the Agreement between Irvin Feld and Kenneth Feld Productions, Inc. dba Ringling Bros. and Barnum & Bailey Circus ("Ringling Bros.") and you regarding the sale of one (1) elephant with the house name "Smokey" by Ringling Bros. to you. Our agreement is as follows:

1. Ringling Bros. owns a male Asian elephant born in the United States on February 3, 1984 named Smokey. You have seen and handled Smokey, and you wish to purchase Smokey from Ringling Bros.
2. Ringling Bros. agrees to sell Smokey to you for the sum of Fifteen Thousand Dollars (\$15,000.00) which shall be payable by you to Ringling Bros. in accordance with the following payment schedule set forth below:

\$5,000.00	due on	September 1, 1993
\$5,000.00	due on	June 1, 1994
\$5,000.00	due on	December 1, 1994
3. You agree, as additional consideration for the purchase of Smokey, to waive any and all claims for past services or property which you may have against Ringling Bros. or its related and affiliated companies in connection with any matter relating to Ringling Bros. animals, including, but not limited to, any ownership interests in any Ringling Bros. elephants.
4. You acknowledge that the transfer of ownership of Smokey to you gives rise to no liability on the part of Ringling Bros. now or in the future for any activity involving Smokey. Such

Mr. Gary Jacobson
January 14, 1993
Page 2

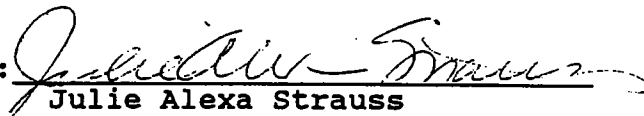
ownership shall take effect on the date on which this Agreement is signed by both parties.

5. Both parties acknowledge that the sale of Smokey is occurring intrastate within the State of Florida and, therefore, no federal permit is required for this transaction. Both parties hold valid and current Florida Fish and Game permits: Ringling Bros. and Barnum & Bailey, Class I, No. EPB 4323, expiration July 20, 1993; Gary Jacobson, Class I, No. EPA 1148, expiration July, 1993.

This Agreement contains the entire understanding between the parties and may not be amended except by an instrument in writing signed by both parties.

Sincerely,

RINGLING BROS. AND BARNUM & BAILEY

By: 
Julie Alexa Strauss
Assistant Vice President
Corporate Counsel

AGREED TO:


Gary Jacobson

December 14, 1994

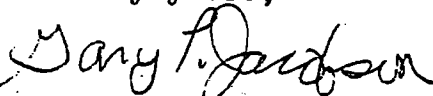
Mr. Kenneth Feld
8607 Westwood Center Drive
Vienna, Virginia 22182

Dear Mr. Feld:

Enclosed is the final payment for "Smokey" elephant.
He is doing well.

I look forward to playing a major part in the Ringling
Brothers Elephant Breeding, Management and Training Program.

Sincerely yours,



Gary L. Jacobson

FELD 0007789



RINGLING BROS. and BARNUM & BAILEY COMBINED SHOWS, INC.
ICE FOLLIES and HOLIDAY ON ICE

INTER-OFFICE MEMORANDUM

TO: Ann Marie Patton DATE: 12/22/94
FROM: Jerome S. Sowalsky
SUBJECT: Gary Jacobson

Attached is a check for \$5,000.00 from Gary Jacobsen. It is his final payment to us for the purchase of the elephant "Smok-ey."

JSS/ACM

cc: Joe Dugan

	KATHY D. OR GARY L. JACOBSON 12-92	394
	PH. 904-528-3807 RT. 1, BOX 4829 WILLISTON, FL 32696	December 14 94
Pay to the order of	Kenneth Feld	\$ 5000.00
	Five thousand dollars + 00/100	
	PERKINS STATE BANK	
P.O. Box 788 • Williston, Florida 32696	Final Payment For "Smok-ey"	Kathy D. Jacobson
⑆063102783⑆ 06 5046 5⑆ 0394		

FELD 0007788