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✓ Lawsuit filed over Beach Street Revival profits

By JOAN RAYMOND
Sentinel Staff Writer

SANTA CRUZ — Dennis Reinero, an original sponsor of the Beach Street Revival nostalgia car show and rally, has sued his partner in the Revival, Rick Petersen.

The Superior Court lawsuit alleges Petersen owes Reinero money from profits from the Revival, an eight-year-old event that features a parade and show of customized cars from the '50s and '60s, the era of "American Graffiti."

Since its start in 1978, the Revival

has celebrated the art of car-cruising along Beach Street in restored vehicles.

Reinero's lawyer, John Mulligan, says in the lawsuit that Petersen and Reinero had entered an agreement in 1982 to split profits and liabilities from the Revival on a 60-40 split, with Reinero getting the 40-percent share.

Reinero has demanded an accounting of the profits, but Petersen has "failed and refused" to settle accounts and to divide any partnership assets and liabilities, the law-

suit says.

The lawsuit alleges Petersen has misappropriated funds from the partnership for his own personal use, and charges that Petersen allegedly refuses to pay Reinero the profit share from 1985's event.

Petersen is in possession of the books, assets and accounts, according to Mulligan.

Since they formed the partnership, the lawsuit states, "disagreements and disputes have arisen" between Petersen and Reinero "regarding matters of policy in the operation of

the business."

Petersen "has on several occasions appropriated sums of money from the partnership funds to his own use" without Reinero's knowledge, says the lawsuit.

The amount is not specified.

Court records show a purchase agreement dated Oct. 1982 signed by Reinero, but not by Petersen.

That agreement says Reinero agreed to buy from Petersen 40 percent of the Revival's \$3,731 debt. The 40 percent share totalled \$1,492.40, according to the court record.

In exchange, Reinero was to receive from Petersen a 40 percent interest in the promotional event.

The lawsuit asks that the partnership be dissolved and that any money owed by Petersen be paid to Reinero.

Reinero said in an interview Thursday he has had no "personal contact" with Petersen since December.

"Legally, though, we're still partners," added Reinero.

Petersen could not be reached for comment.