

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

THIS SETTLEMENT AGREEMENT ("Agreement") is made this 12th day of March, 2012, by and between the **City of Glendale**, an Arizona municipality (the "City") and **Jerry Moyes, Vickie Moyes, and The Jerry and Vickie Moyes Family Trust** ("Moyes").

RECITALS

A. On May 5, 2009, Coyotes Hockey, LLC, Dewey Ranch Hockey, LLC, Coyotes Holdings, LLC and Arena Management Group, LLC (collectively the "Debtors"), filed a voluntary petition for relief pursuant to chapter 11 of the United States Bankruptcy Code.

B. The City and Moyes each filed claims in the Debtors' bankruptcy proceeding (respectively the "City's Claims" and "Moyes' Claims"). Moyes filed an omnibus objection to the City's Claims, and the City filed an omnibus objection to the Moyes' Claims.

C. On January 31, 2012, the Bankruptcy Court entered its *Order Approving CH Liquidation Trust's Motion To Approve Settlement Stipulation Between CH Liquidation Trust and the City of Glendale* (the "Claim Approval Order"), wherein the Court allowed the City's Claims and directed a distribution to the City in the amount of \$4,750,000 as full and complete satisfaction of the City's allowed claims.

D. On February 10, 2012, Moyes appealed the January 31, 2012 *Order Approving CH Liquidation Trust's Motion to Approve Settlement Stipulation Between CH Liquidation Trust and the City of Glendale*.

E. The City has asserted that it may pursue claims or causes of action against Moyes and specifically retained as part of the City's *Stipulation Resolving Objections to Claims of the City of Glendale, Allowing City of Glendale's Claims and Providing for Distributions on Account of Such Claims* "claims or causes of action against Moyes or his employees, agents, servants, representatives, attorneys, insurers, trustees, receivers, successors-in-interest or any other persons or entities acting by, through or in concert with Moyes" (the "City Retained Claims").

F. Moyes has asserted that they may pursue claims or causes of action against the City, relating to or arising from the parties' relationship and conduct both prior to and during the pendency of the Debtors' bankruptcy case (the "Moyes' Claims").

G. It is the intent of the parties to finally resolve, settle, and release all controversies, claims, actions and demands that have been asserted, or could have been asserted, arising from or relating to the Debtors and the parties' relationship.

AGREEMENT

NOW, THEREFORE, adopting the Recitals as part of their Agreement, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City and Moyes agree as follows:

1. By this Agreement and without any further act or action required of any party, the City and Moyes hereby fully, finally, and forever settle and mutually release one another from any and all claims, past and present, known or unknown, contingent or not, liquidated or unliquidated, including but not limited to a full release of the Moyes' Claims against the City and its elected officials, officers, employees, agents, servants, representatives, attorneys, insurers, trustees, receivers, successors-in-interest or any other persons or entities acting by, through or in concert with the City, and a full release of the City Retained Claims against Moyes and his employees, agents, servants, representatives, attorneys, insurers, trustees, receivers, successors-in-interest or any other persons or entities acting by, through or in concert with Moyes.

2. Moyes agrees not to participate, directly or indirectly, including through any agent or entity, in opposing any transaction by the City that would be a part of keeping the Phoenix Coyotes Hockey Team in Glendale, Arizona ("Transaction"), except as provided herein. Moyes is a party to litigation brought by the National Hockey League (the "NHL Litigation"), and as part of any defense or position taken in the NHL Litigation, including in responding to any subpoena, interrogatory, trial or deposition question or any other inquiry or allegation in that proceeding, Moyes reserves the right to truthfully assert his belief, understanding or opinion, and such assertion or response will not be a violation of this paragraph.

3. Moyes agrees to dismiss the pending appeal from the Bankruptcy Court Order entered January 31, 2012 at Docket Entry No. 1479 in Case No. 2:09-bk-09488-RTB (appellate court case number not yet assigned), and to withdraw any and all of his objections to the City's claims in the Bankruptcy Court.

4. This Agreement shall be binding upon and inure to the benefit of the parties, their successors, heirs, assigns, and agents. This Agreement is made for the benefit of the City and Moyes and their respective successors and assigns only. Except as specifically set forth herein, no other person shall have any rights hereunder or by reason hereof.

5. The parties represent and warrant to each other that they have the authority to enter into this Agreement, to settle the described claims, and to grant the releases set forth in this Agreement.

6. The terms of this Agreement will be interpreted according to the laws of the state of Arizona. Any and all disputes concerning this Agreement shall be brought in the courts in Maricopa County, Arizona, where venue for such issues will be appropriate.

7. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties on the date written above.

JERRY MOYES

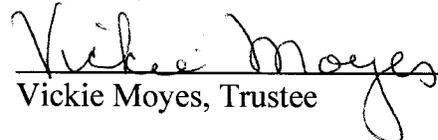


VICKIE MOYES



**THE JERRY AND VICKIE MOYES
FAMILY TRUST**



Jerry Moyes, Trustee

Vickie Moyes, Trustee

THE CITY OF GLENDALE

By: _____

Its: _____

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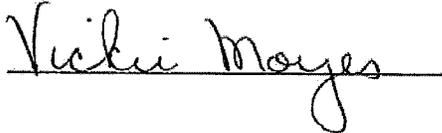
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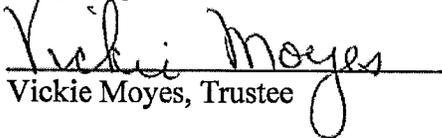
VICKIE MOYES



**THE JERRY AND VICKIE MOYES
FAMILY TRUST**



Jerry Moyes, Trustee



Vickie Moyes, Trustee

THE CITY OF GLENDALE



By: Horatio Skeete
Its: Assistant City Manager

Approved as to form:



Craig Tindall
City Attorney

ATTEST:

City Clerk