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THE ELLMAN COMPANIES

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AGREEMENT

This Agreement (this "Agreement") is entered into as of August 29, 2002, by Coyote Center Development, LLC, a Delaware limited liability company (the "Entertainment Developer"); Arena Development, LLC, a Delaware limited liability company (the "Arena Developer"); Coyotes Hockey, LLC, a Delaware limited liability company (the "Team"); Arena Management Group, LLC, a Delaware limited liability company (the "Arena Manager"); and Glendale-101 Development, LLC, a Delaware limited liability company (the "Retail/Residential Developer") (the Entertainment Developer, the Arena Developer, the Team, the Arena Manager and the Retail/Residential Developer, collectively, the "Related Arena Parties") and B&B Holdings, Inc., an Arizona corporation, d/b/a Arizona Cardinals ("Cardinals").

THE PARTIES AGREE AS FOLLOWS:

1. Waiver and Consent Agreement. The Related Arena Parties (or such of them as are parties to said documents) shall execute the attached Waiver and Consent and the attached (parking) Agreement.
2. Land acquisition. The Cardinals will be acquiring the land (as generally described on the attached Exhibit A) necessary for development of the TSA multipurpose facility directly from the landowners, Ravay and Pendergast, and will not be accepting an assignment of any rights that the Related Arena Parties may have with such landowners. The Cardinals will reimburse the Related Arena Parties for up to the \$50,000 that they have deposited with the two landowners in anticipation of their acquisition of the land, but only on the condition that such amounts were to have been applicable to the purchase price if the Related Arena Parties had proceeded to closing and that the landowners do not themselves refund such deposits.
3. Multi-purpose facility. The Cardinals will not seek to have the City of Glendale impose any exactions on the Westgate project (or its owners or users) to help fund the off-site improvements fund that is being created to fund various off-site improvements required in connection with the multi-purpose facility project.
4. Restrictions on future development. In conjunction with acquisition of the property, the Cardinals will record a covenant in favor of the City of Glendale and against the portion of the property to be transferred to the community facilities district and that will initially be used for surface parking lots. Such covenant will restrict the development of any permanent commercial (but not any civic) buildings (other than outdoor advertising permitted by the applicable City codes and ordinances, as limited in Paragraph 5 below) for a period of not more than ten (10) years from the date of the Cardinals acquisition; provided, however, that the City of Glendale may elect to terminate the covenant at an earlier date if it determines, in its sole and absolute discretion, that doing so would serve the economic development policies of the City. It is contemplated that the City and the Related Arena Parties will then enter into a further agreement regarding the conditions under which the City may terminate the aforementioned covenant. If it is determined by the City Attorney that this further agreement cannot be legally enforced, the Cardinals

will agree to record, re-record or amend if necessary, the covenant so that it will then inure to the favor of the owners of the "Westgate" project.

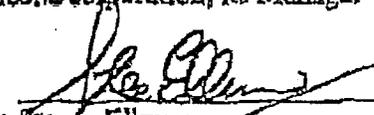
5. Outdoor advertising. An additional covenant will be recorded against the same property as defined above to restrict outdoor advertising. Such additional covenant will run for a period of 30 years unless the Facility has been razed, and will restrict the Cardinals or their successors from erecting any billboards, signposts or media towers on the portion of the community facilities district property that fronts within 660 feet of the I01 freeway. Neither of the parties will oppose any permit applications for outdoor advertising and/or signage that either party submits under applicable zoning provisions, except as provided hereinabove. As described in Paragraph 4 above, the Related Arena Parties will enter into a further agreement regarding the conditions under which the City may terminate this covenant. The same method of "resolution" will be used if the further agreement is deemed to be unenforceable.
6. Central chiller plant. The Cardinals acknowledge that if the TSA elects to "share" the central chiller plant at the Coyotes arena that the TSA will be responsible for paying for all of the costs of additional chiller capacity and will receive all the savings from not having to install its own plant. The Cardinals also acknowledge that the Related Arena Parties will be able to use that excess capacity for the Westgate project when it is not needed by the multi-purpose facility. The Cardinals also acknowledge that the Related Arena Parties, or their affiliates, may receive fees, commissions and/or other payments from the district cooling provider as a material term of the Related Arena Parties' agreement with the provider.
7. Parking. Prior to the time such land is developed and provided that the land is not needed to meet the parking needs of the multi-purpose facility or other commitments that the Cardinals may make, the Cardinals will make available to the Coyotes for ticketholders only, at no cost except as provided below, in connection with Coyotes home games up to 1,000 parking spaces in a location immediately south of the arena. The Coyotes will be responsible for all costs including, but not limited to, insurance, maintenance and operations, incurred in connection with their use of such spaces. Notwithstanding the foregoing, the Related Arena Parties will not modify their current City approved parking requirements based on such availability of the 1,000 parking spaces.
8. Site design issues.
 - a. Regardless of the orientation of the building, the multi-purpose facility will be located as far towards the northeast corner of the Rovey parcel as is practicable taking into account factors such as the geometry of the building, need for emergency access, parking, security, setbacks, street alignments, construction staging, etc.
 - b. One of the entrances for larger, "special" events and one of the entrances for smaller, "everyday" events will be located in the northeast quadrant of the multi-purpose facility.

- c. A pedestrian way designed to serve the needs of the Facility will be established leading from the northeast quadrant of the multi-purpose facility to the northeast corner of the Rovey parcel where it will connect with a pedestrian way on our property leading to the heart of our retail/entertainment district.
 - d. The City will establish common street design and landscaping standards that will be on all public streets within the area bounded by Glendale Boulevard, 91st Avenue, Bethany Home Road, and the 101 freeway.
 - e. If the City establishes a non-commercial, geographic name for this area (and if that name is approved by the Cardinals and the Coyotes, acting reasonably), then all monument signs at the entries to the larger site will use that name.
 - f. The parties will jointly schedule one or more site planning sessions to discuss issues of mutual concern in the vicinity of the northwest corner of the Rovey Parcel and the corresponding land across from it within your project. Neither party will have any right to direct changes to the site plan of the other but merely to share thoughts and perspectives on how the parties' two site plans can be coordinated in this particular location.
9. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Arizona.
10. Successors and Assigns. The obligations set forth herein shall be binding upon the parties and their successors and assigns, and shall inure to the benefit of the parties, and their authorized successors and authorized assigns.
11. Further Agreements. The Parties shall execute such other agreements as are required to implement the terms of this Agreement.
12. Unenforceability. The Parties will be bound by this Agreement and each of the above paragraphs and provisions. Further, the Cardinals acknowledge that the Coyotes will be executing the above referenced Waiver in reliance upon the Cardinals performance of their obligations hereunder. If it is determined that this Agreement or any part of this agreement is unenforceable, the Parties agree to execute and deliver such additional agreements as may be necessary to resolve such unenforceability and to further the intent and purpose of the provisions of this Agreement.

DATED as of the date first above written.

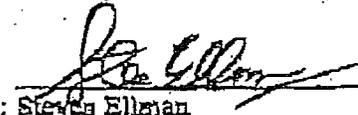
COYOTE CENTER DEVELOPMENT, LLC,
a Delaware limited liability company

By: Ellman Management Group, Inc.,
an Arizona corporation, its Manager

By: 
Name: Steven Ellman
Its: Chairman & Chief Executive Officer

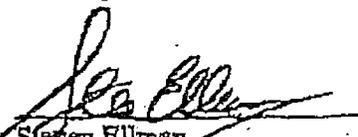
ARENA DEVELOPMENT, LLC,
a Delaware limited liability company

By: Ellman Management Group, Inc.
an Arizona corporation, its Manager

By: 
Name: Steven Ellman
Its: Chairman & Chief Executive Officer

COYOTES HOCKEY, LLC,
a Delaware limited liability company

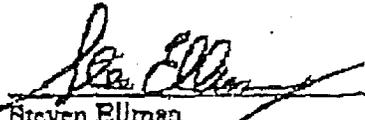
By: Arizona Hockey Management, Inc.,
an Arizona corporation, its Manager

By: 
Name: Steven Ellman
Its: Chairman & Chief Executive Officer



ARBNA MANAGEMENT GROUP, LLC,
a Delaware limited liability company

By: Ellman Management Group, Inc.,
an Arizona corporation, its Manager

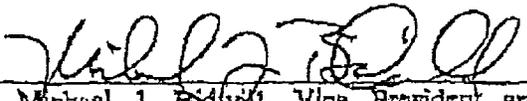
By: 
Name: Steven Ellman
Its: Chairman & Chief Executive Officer

GLENDALE-101 DEVELOPMENT, LLC,
a Delaware limited liability company

By: Ellman Management Group, Inc.,
an Arizona corporation, its Manager

By: 
Name: Steven Ellman
Its: Chairman & Chief Executive Officer

B&B HOLDINGS, INC., an Arizona corporation,
d/b/a Arizona Cardinals

By: 
Michael J. Bidwell, Vice President and
General Counsel

