

**SETTLEMENT AGREEMENT AND MUTUAL RELEASE**

This Settlement Agreement and Mutual Release (the "Settlement Agreement") is entered into by and between IceArizona Manager Co LLC and IceArizona Hockey Co LLC (collectively, "IceArizona"), on the one hand, and the City of Glendale (the "City"), Jerry Weiers, Ian Hugh, Bart Turner, Lauren Tolmachoff, Jamie Aldama, Gary Sherwood, and Samuel Chavira (collectively, the "City Council"), and Dick Bowers (the "City Manager") and Michael Bailey (the "City Attorney"), on the other hand. The City Manager and the City Attorney are collectively referred to herein as the "City Officers." The City, the City Council, and the City Officers are collectively referred to herein as "Glendale." IceArizona and Glendale are collectively referred to herein as the "Parties" and singularly referred to herein as the "Party."

**RECITALS**

WHEREAS, the City and IceArizona entered into the Professional Management Services and Arena Lease Agreement, dated July 8, 2013 (the "Arena Agreement").

WHEREAS, on June 10, 2015, the City Council voted to direct the City Officers to (1) cancel the Arena Agreement pursuant to A.R.S. § 38-511 and (2) pursue any and all other legal actions and remedies necessary to effectuate cancellation or termination of the Arena Agreement ("June 10 Council Action").

WHEREAS, the Parties are currently litigating a civil action in the Maricopa County Superior Court in the State of Arizona, captioned *IceArizona Manager Co LLC, et al. v. City of Glendale, et al.*, Case No. CV2015-007216 (the "Lawsuit"), in which the primary issues are the June 10 Council Action and whether grounds exist to cancel the contract pursuant to A.R.S. § 38-511 resulting from IceArizona's hiring of or engaging former City employees Craig Tindall and Julie Frisoni.

WHEREAS, in the Lawsuit, among other things, IceArizona seeks an order (1) requiring the City to perform all of its obligations under the Arena Agreement, (2) temporarily, preliminarily, and permanently enjoining and restraining Glendale from authorizing or effectuating the cancellation of the Agreement, and (3) various forms of declaratory relief.

WHEREAS, the Parties are currently litigating in the United States Bankruptcy Court for the District of Arizona (the "Bankruptcy Lawsuit"), in which the primary issue is what interest the Parties and others have in the proceeds of approximately \$1 million held and escrowed in a restricted account at Wells Fargo Bank, commonly referred to as the "Operating Reserve Account."

WHEREAS, the City and IceArizona have negotiated and, contemporaneously with the execution of this Settlement Agreement, amended the Arena Agreement in the document titled First Amendment to the Professional Management Services and Arena Lease Agreement (the "First Amendment").

WHEREAS, the Parties now desire to comprehensively and finally settle, resolve, and put behind them any and all controversies, claims, actions, disputes, and matters, whether known or unknown, that the Parties have or may have against each other, relating to, arising out of, or connected with the June 10 Council Action, the Lawsuit, the Bankruptcy Lawsuit and the factual allegations set forth in the Lawsuit and the Bankruptcy Lawsuit, or whether Craig Tindall (“Tindall”) or Julie Frisoni (“Frisoni”) was involved, in any way, in initiating, negotiating, drafting, creating, or securing the Arena Agreement or the First Amendment on behalf of Glendale, including without limitation any rights or remedies Glendale may seek to assert under A.R.S. §§ 38-503 to 38-511 relating to the acts of Tindall or Frisoni or any other statutory provision or legal authority.

### AGREEMENT

For and in consideration of the mutual undertakings hereunder, and each Party intending to be legally bound, the Parties agree as follows:

1. Recitals. The recitals set forth above are incorporated in this Settlement Agreement and are made a part of the Settlement Agreement by reference.

2. Effective Date. The Parties agree that this Settlement Agreement shall become effective (the “Effective Date”) on the date the last Party to this Settlement Agreement signs this Settlement Agreement.

3. Dismissal of Lawsuit. Within five (5) business days of the Effective Date, IceArizona shall file a notice of voluntary dismissal of the City Council and the City Officers from the Lawsuit with prejudice. Within five (5) days of the Effective Date, IceArizona and the City shall execute, and IceArizona shall file, a joint stipulation to dismiss the Lawsuit with prejudice.

4. No Other City Employee Involved With Arena Agreement. The Parties represent and warrant that, as of the Effective Date, to the best of their individual and collective knowledge, information, and belief, no other former employees of the City, other than Craig Tindall or Julie Frisoni, have become consultants to or employees of IceArizona, in any capacity, since July 8, 2013. IceArizona represents and warrants that neither Tindall nor Frisoni has, in any way and to any extent, no matter how substantial or insubstantial, been involved in initiating, negotiating, creating, drafting, or securing the First Amendment. In reliance on these representations and warranties and those in Section 6, the City, City Council, City Manager, and City Attorney, collectively and individually, represent and warrant that they will never in the future seek to cancel or void the Arena Agreement or the First Amendment based on the involvement of Tindall or Frisoni, no matter how substantial or insubstantial, in initiating, negotiating, creating, drafting, or securing the Arena Agreement or the First Amendment on behalf of Glendale, so long as Tindall and Frisoni are not employed or retained as a consultant by IceArizona or any of its affiliates, divisions, parent entities, or subsidiaries. These representations and warranties are material terms of this Settlement Agreement and are intended

by the Parties to have the broadest possible application and interpretation so as to conclusively foreclose any challenge to the Arena Agreement or the First Amendment under any conflict or self-dealing related statute.

5. Agreement Not To Cancel Arena Agreement. In reliance upon the representations and warranties by IceArizona in Sections 4 and 6, which are material to this Settlement Agreement, Glendale agrees not to cancel, void, or vote to cancel or void the Arena Agreement or the First Amendment as a result of, or based on, any claim or allegation that Tindall or Frisoni has, had, or could have had a conflict of interest or substantial or pecuniary interest in the Arena Agreement or the First Amendment under A.R.S. §§ 38-503 to 38-511, or any other state law or statute, or has, had, or could have had any involvement in initiating, negotiating, creating, drafting, or securing the Arena Agreement or the First Amendment, so long as neither Tindall nor Frisoni are employed or retained as a consultant by IceArizona or any of its affiliates, divisions, parent entities, or subsidiaries.

6. Representations and Warranties by IceArizona. IceArizona represents and warrants that as of the Effective Date, Tindall is not an employee or consultant of IceArizona or any of its affiliates, divisions, parent entities, or subsidiaries and will make an agreement with IceArizona to release the City, the City Council, and the City Officers, individually and collectively, in connection with any allegations set forth in the Lawsuit, that gave rise to or were the basis for the June 10 Council Action, with respect to any involvement that he had or may have had in initiating, negotiating, drafting, creating, or securing the Arena Agreement and/or the effort by the City, the City Council and the City Officers to cancel the Arena Agreement pursuant to A.R.S. § 38-511. IceArizona further represents and warrants that as of the Effective Date, Frisoni is not an employee or consultant of IceArizona or otherwise associated with IceArizona or any of its affiliates, divisions, parent entities, or subsidiaries.

7. Costs and Attorneys' Fees. The Parties agree to bear their own costs, attorneys' fees, and other expenses incurred in connection with the Lawsuit, the Arena Agreement, the First Amendment, the Bankruptcy Lawsuit, or in any way relating to this Settlement Agreement. In any dispute involving the enforcement of this Settlement Agreement, the prevailing party shall be entitled to recover, in addition to all other remedies it, he, she, or they may have, its, his, her, or their attorneys' fees, and all other reasonable costs and expenses incurred as a result of such a dispute.

8. Mutual Release. IceArizona, on behalf of itself and its past, present, and future, representatives, agents, and assigns, including, its affiliates, divisions, parent entities, subsidiaries, principals, owners, shareholders, managers, investors, members, insurers, officers, agents, employees, beneficiaries, servants, directors, partners, independent contractors, executors, trustees, successors and predecessors-in-interest, administrators and assigns, heirs, and all or any other persons or entities claiming by, through, under, or on behalf of IceArizona, hereby, knowingly and voluntarily, forever waive, covenant not to sue, release, and discharge Glendale, and any, all, and each of Glendale's past, present, or future representatives, agents, and assigns, including, but not limited to, the City, City Council, City Officers, and the City's

employees, elected and appointed public officials, officers, agencies, attorneys, departments, special purpose districts, affiliates, or entities, and any and all other persons or entities claiming by, through, under, or on behalf of Glendale, from all claims, demands, obligations, actions and causes of action, or causes of liability, rights, and offset rights, whether at law or in equity, whether known or unknown, suspected or unsuspected, matured or unmatured, discovered or undiscovered, asserted or unasserted, including without limitation any form of injunctive or equitable relief, any award of actual, consequential, incidental, liquidated or other types or categories of damages or relief, any form of recoupment, any award of punitive or exemplary damages, any claims for attorneys' fees or costs or expenses of litigation, and any other type of relief which IceArizona, or any other person or entity claiming by, through, under, or on behalf of IceArizona, has, had, may have, or may have had as of the Effective Date, relating to, arising out of, or connected with the June 10 Council Action, the Lawsuit, the Bankruptcy Lawsuit, the factual allegations set forth in the Lawsuit or the Bankruptcy Lawsuit or related in any way to those factual allegations, or whether any employee or consultant of IceArizona was involved, in any way, in initiating, negotiating, drafting, creating, or securing the Arena Agreement or the First Amendment on behalf of Glendale, including without limitation any rights or remedies under A.R.S. §§ 38-503 to 38-511 or any other statutory provision or legal authority.

Glendale, on behalf of itself and its past, present, and future representatives, agents, and assigns, including, but not limited to, the City, City Council, City Officers, and the City's employees, elected and appointed public officials, officers, agencies, departments, special purpose districts, affiliates, or entities, and any and all other persons or entities claiming by, through, under, or on behalf of Glendale, hereby, knowingly and voluntarily, forever waive, covenant not to sue, release, and discharge IceArizona, and any, all, and each of IceArizona's past, present, and future, representatives, agents, and assigns, including, its affiliates, divisions, parent entities, subsidiaries, principals, owners, attorneys, shareholders, managers, investors, members, insurers, officers, agents, employees, beneficiaries, servants, directors, partners, independent contractors, executors, trustees, successors and predecessors-in-interest, administrators and assigns, heirs, and all other persons or entities claiming by, through, under, or on behalf of IceArizona, from all claims, demands, obligations, actions and causes of action, or causes of liability, rights, and offset rights, whether at law or in equity, whether known or unknown, suspected or unsuspected, matured or unmatured, discovered or undiscovered, asserted or unasserted, including without limitation any form of injunctive or equitable relief, any award of actual, consequential, incidental, liquidated or other types or categories of damages or relief, any form of recoupment, any award of punitive or exemplary damages, any claims for attorneys' fees or costs or expenses of litigation, and any other type of relief which Glendale, or any other person or entity claiming by, through, under, or on behalf of Glendale, has, had, may have, or may have had as of the Effective Date, relating to, arising out of, or connected with the June 10 Council Action, the Lawsuit, the Bankruptcy Lawsuit, the factual allegations set forth in the Lawsuit or the Bankruptcy Lawsuit or related in any way to those factual allegations, or whether any employee or consultant of IceArizona was involved, in any way, in initiating, negotiating, drafting, creating, or securing the Arena Agreement or the First Amendment on behalf of Glendale, including without limitation any rights or remedies under A.R.S. §§ 38-503 to 38-511 or any other statutory provision or legal authority.

9. Release and Waiver of Bond. The Parties agree and acknowledge that, in conjunction with the Court's Temporary Restraining Order entered in the Lawsuit on June 12, 2015, IceArizona posted a bond on or around June 24, 2015, and posted an increased bond on or around July 8, 2015. Glendale agrees to release and does hereby waive any right or claim to any and all bonds posted or ordered to be posted in the Lawsuit upon the filing of the Notice of Voluntary Dismissal, the Court granting the Stipulation to Dismiss, and the Court vacating the June 12, 2015 Temporary Restraining Order. Immediately upon the dismissal of the Lawsuit, Glendale further agrees to promptly cooperate, in any way necessary, to effectuate the unconditional release to IceArizona of any and all bonds posted in this Lawsuit.

10. Bankruptcy Lawsuit Settlement. The Parties agree and acknowledge that they have negotiated and, contemporaneously with the execution of this lawsuit, have entered into a settlement agreement in the Bankruptcy Lawsuit (the "Bankruptcy Settlement"), a final, approved to form copy of which is attached as Exhibit A. The Parties acknowledge and understand that in the Bankruptcy Settlement, subject to approval by the Court in the Bankruptcy Lawsuit (the "Bankruptcy Court"), the Operating Reserve Account shall be disbursed as follows: \$350,000 to the City, \$10,000 to David Reaves, Chapter 7 Trustee of Arena Management Group, LLC, and \$640,000 to IceArizona. The Parties agree to seek an expedited order approving the settlement within ten (10) business days of the Effective Date; the Parties acknowledge that the timing is subject to the Court's schedule. The Parties agree that if the Bankruptcy Court does not approve the foregoing distribution, within five (5) business days of such disapproval, IceArizona shall pay to the City \$350,000 (the "Bankruptcy Payment"). Upon receipt of the Bankruptcy Payment, the City (a) agrees and does release, waive, and surrender all rights, claims, demands, and interests it had, has, may have had, potentially could have had, or could have in the future to the Operating Reserve Account and (b) unconditionally assigns to IceArizona all rights, claims, demands, and interests it had, has, may have had, potentially could have had, or could have in the future to the Operating Reserve Account (the "Release and Assignment"). The City and IceArizona further agree to enter into the Release, Waiver, and Unconditional Assignment of Claims to the Operating Reserve Account, in the form attached hereto as Exhibit "B", promptly upon the Bankruptcy Court declining to distribute and release the \$350,000.00, in order to memorialize the Release and Assignment.

11. Non-Admission. It is understood and agreed that the execution of this Settlement Agreement or anything herein does not in any way constitute an admission or concession of wrongdoing or liability by any Party hereto.

12. Binding on Successors and No Assignment. Neither Party may assign this Settlement Agreement without the prior written consent of the other Party. This Settlement Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective legal representatives, successors, and assigns.

13. Consideration. Each Party represents and acknowledges that this Settlement Agreement is supported by fair and adequate consideration sufficient to support a binding agreement.

14. Governing Law and Forum. This Settlement Agreement is to be construed according to the laws of the State of Arizona without regard to the conflicts of law or choice of law doctrines thereof. If any suit, claim, cause, charge, or action is brought related to this Settlement Agreement, it shall be brought in Maricopa County Superior Court.

15. Counterparts. This Settlement Agreement may be signed in any number of counterparts, including facsimile or copies of signatures, each of which shall be deemed an original, but together shall comprise one in the same document.

16. Further Assurances. Each Party agrees to cooperate and to execute such other supplementary or corrective documents and to take such additional actions that reasonably may be necessary to give full force and effect to the terms and provisions of this Settlement Agreement. The individuals executing this Settlement Agreement represent and warrant that he or she possesses all necessary authority and power to execute this on behalf of the Party on whose behalf he or she signs.

17. Entire Settlement Agreement. This Settlement Agreement constitutes and contains the entire agreement and understanding between the Parties regarding the subject matter hereof and thereof, and each Party warrants that no promise, representation, or warranty, express or implied, other than what is contained in this Settlement Agreement, has been made to induce the execution hereof.

18. Severability. If any portion, part, or provision of this Settlement Agreement or the application thereof is held invalid, the invalidity shall not affect other portions, parts, provisions, or applications of this Settlement Agreement which can be given effect without the invalid portions, parts, provisions, or applications, and, to this end, the provisions of this Settlement Agreement are declared to be severable.

19. No Oral Modification. This Settlement Agreement may be amended, modified, or altered only by a writing signed by both Parties; no oral modification of any term of this Settlement Agreement shall be effective for any purpose.

20. Voluntary Agreement. Each Party acknowledges it is entering into this Settlement Agreement freely and voluntarily and is not acting under any coercion, duress, or compulsion, nor is it entering into this Settlement Agreement because of any supposed disparity in bargaining power, rather each Party is freely and voluntarily entering into this Settlement Agreement for its own benefit.

21. Fully Informed Parties. The Parties hereto have been represented in the negotiations for and in preparation of this Settlement Agreement by counsel of their own choosing or have had the opportunity to consult with counsel concerning the legal consequences of this Settlement Agreement; they have reviewed and understand the provisions of this Settlement Agreement; they have had this Settlement Agreement fully explained to them by their counsel or have had the opportunity to consult with counsel but have declined to do so; and they

are fully aware of and understand this Settlement Agreement's contents and its legal effect and consequences.

22. Cooperative Drafting. In any construction or interpretation to be made of this Settlement Agreement, the Settlement Agreement shall not be construed or interpreted against any one Party on the basis that such Party was the drafter. Any rule of law that would require interpretation of any ambiguities in this Settlement Agreement against the Party who has drafted it is of no application is hereby expressly waived.

23. No Other Parties With Interest. The Parties represent and warrant that no other person or entity has any interest in the claims, demands, obligations, or causes of actions referred to in this Settlement Agreement, except as otherwise set forth herein, that they have the sole right and exclusive authority to execute this Settlement Agreement, that the individuals executing this Settlement Agreement have lawful authority and good right to execute this Settlement Agreement, and that they have not sold, assigned, transferred, conveyed, or otherwise disposed of any of the claims, demands, obligations, or causes of actions referred to in this Settlement Agreement.

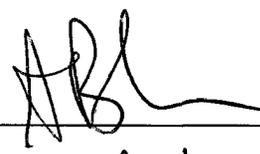
24. Captions. The paragraph captions set forth in this Settlement Agreement are for the convenience of the parties and do not modify, limit or otherwise affect the express provisions of this Settlement Agreement.

IN WITNESS WHEREOF, the Parties have executed this Settlement Agreement on the date written below.

ICEARIZONA MANAGER CO LLP  
CO LLP

By:   
Name: Anthony LeBlanc  
Its: President  
Date: 24/7/15

ICEARIZONA HOCKEY

By:   
Name: Anthony LeBlanc  
Its: President  
Date: 24/7/15

CITY OF GLENDALE

By: [Signature]

Name: RICHARD A. BOWERS

Its: DEPUTY CITY MANAGER

Date: 7.24.15

JERRY WEIERS, IAN HUGH, BART TURNER,  
LAUREN TOLMACHOFF, JAMIE ALDAMA,  
GARY SHERWOOD, SAMUEL CHAVIRA,  
DICK BOWERS, AND MICHAEL BAILEY,  
IN THEIR OFFICIAL AND INDIVIDUAL CAPACITIES

By: [Signature]  
Name: MICHAEL D. BAILEY

Its: City Attorney

Date: 7/24/15

22162873

**ATTEST:**  
[Signature]  
City Clerk

Approved as to form

[Signature]  
City Attorney

EXHIBIT A

“BANKRUPTCY SETTLEMENT”

## SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT ("Settlement Agreement") is made this 24<sup>th</sup> day of July, 2015, by and between the City of Glendale, an Arizona municipality (the "City"), and IceArizona Hockey Co LLC, fka Coyotes Newco, LLC, and IceArizona Manager Co LLC, fka as Arena Newco, LLC, (collectively, "IceArizona"), and David Reaves, chapter 7 trustee of Arena Management Group, LLC ("AMG Trustee").

### 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 voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code, jointly administered in Case No. 2:09-bk-0941-RTB. The Arena Management Group, LLC bankruptcy case was filed in the United States Bankruptcy Court for the District of Arizona ("Bankruptcy Court") as Case No. 2:09-bk-09495-RTB. Arena Management Group, LLC subsequently converted to a chapter 7 case and David Reaves was appointed as the chapter 7 trustee.

B. Certain funds of approximately \$1 million are held and escrowed in a restricted trust account at Wells Fargo Bank ("Operating Reserve Account") pursuant to that certain Arena Management, Use and Lease Agreement ("AMULA") dated approximately November 29, 2001 and as amended from time to time.

C. On January 28, 2015 the Bankruptcy Court ruled in Adv. No. 2:14-ap-00713-RTB, that Michael Carmel, the Trustee of the CH Liquidation Trust, had no interest in the Operating Reserve Account.

D. As of the date of the Settlement Agreement, the City, IceArizona and the AMG Trustee each assert an interest in the proceeds in the Operating Reserve Account. The City filed a motion asserting its interest in the Operating Reserve Account, which motion is pending before the Bankruptcy Court. IceArizona objected to the City's motion.

E. It is the intent of the parties to finally resolve and settle all interests in the Operating Reserve Account and agree to the disbursement of the proceeds.

### 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, IceArizona and AMG Trustee agree as follows:

1. On the Effective Date, the proceeds in the Operating Reserve Account shall be disbursed as follows: \$350,000 to the City, \$10,000 to the AMG Trustee and \$640,000 to IceArizona. IceArizona agrees that it will pay any and all fees or costs which Wells Fargo Bank may charge from IceArizona's portion of the proceeds.

2. The parties shall promptly file a motion for approval of this Settlement on an expedited basis with the Bankruptcy Court and shall seek a Bankruptcy Court order approving

the Settlement, approving the disbursement of the proceeds in the Operating Reserve Account as set forth herein and instructing Wells Fargo Bank to disburse the proceeds as agreed. The motion filed by the City and the objection of IceArizona shall be resolved by this Settlement Agreement and the order of the Bankruptcy Court approving the Settlement Agreement.

3. The Settlement Agreement shall be effective upon and contingent upon the satisfaction and completion of all of the following events ("Effective Date"):
  - a. Execution and Delivery to the City and to IceArizona of this Settlement Agreement and all other settlement documents identified by the parties;
  - b. Approval of this Settlement Agreement by the Bankruptcy Court and entry of an order acceptable to the City and IceArizona for which no stay pending appeal has been entered and is enforceable;
  - c. Approval of the Glendale City Council of this Settlement;
  - d. Dismissal of the lawsuit between IceArizona and the City pending in the Maricopa County Superior Court Case No. CV2015-007216; and
  - e. Approval of the Glendale City Council of the global settlement and the other actions identified by the City and IceArizona.

In the event that all of the contingencies are not satisfied and completed, then this Settlement Agreement shall be null and void and the parties shall be returned to their original positions.

4. Upon the Effective Date, the AMG Trustee, the City and IceArizona without any further act or action hereby fully, finally and forever release one another from any and all claims, past and present, known and unknown, contingent or not, liquidated or unliquidated, related to the Operating Reserve Account, provided however, nothing herein shall be deemed to release or prevent the City from asserting its claims as a creditor of the AMG estate or interfere with the City from pursuing its claims for rejection of the AMULA or any other claims it may assert or has asserted against the AMG estate.

5. This Settlement Agreement shall be binding upon and inure to the benefit of the parties, their successors, assigns and agents.

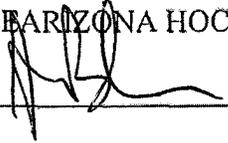
6. The parties represent and warrant to each other that they have the authority to enter into this Settlement Agreement, to settle their interest in the Operating Reserve Account, and to grant the releases set forth herein.

7. The terms of this Settlement Agreement shall be interpreted according to the laws of the State of Arizona and any and all disputes concerning this Settlement Agreement shall be brought in this Bankruptcy Court, which shall expressly retain such jurisdiction and authority.

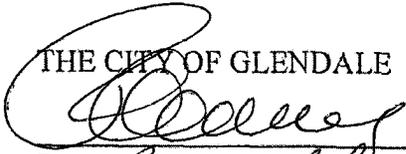
8. This Settlement Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document.

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

ICEARIZONA HOCKEY CO LLC

  
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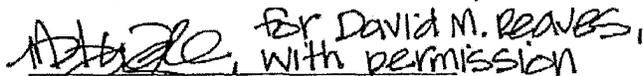
THE CITY OF GLENDALE

  
By: RICHARD A BOWERS  
Its: CITY MANAGER

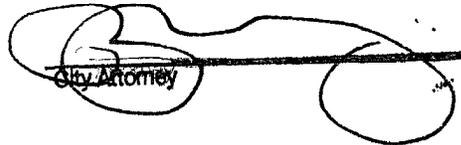
ICEARIZONA MANAGER CO LLC

  
\_\_\_\_\_

ARENA MANAGEMENT GROUP, LLC

  
By David Reaves, its chapter 7 trustee

Approved as to form

  
City Attorney

ATTEST:

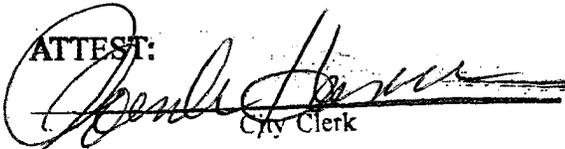
  
City Clerk

EXHIBIT B

“RELEASE, WAIVER, AND UNCONDITIONAL ASSIGNMENT OF  
CLAIMS TO THE OPERATING RESERVE ACCOUNT”

**RELEASE, WAIVER, AND UNCONDITIONAL ASSIGNMENT OF  
CLAIMS TO THE OPERATING RESERVE ACCOUNT**

This Release, Waiver, and Unconditional Assignment of Claims to the Operating Reserve Account (the "Operating Reserve Release") is entered into by and between IceArizona Manager Co LLC and IceArizona Hockey Co LLC (collectively, "IceArizona"), on the one hand, and the City of Glendale (the "City"), on the other hand. IceArizona and the City are collectively referred to herein as the "Parties" and singular referred to herein as the "Party."

**RECITALS**

WHEREAS, on May 5, 2009, Coyotes Hockey, LLC, Dewey Ranch Hockey, LLC, Coyotes Holdings, LLC and Arena Management Group, LLC (collectively the "Debtors") filed voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code, jointly administered in Case No. 2:09-bk-0941-RTB. The Arena Management Group, LLC bankruptcy case was filed in the United States Bankruptcy Court for the District of Arizona ("Bankruptcy Court") as Case No. 2:09-bk-09495-RTB. Arena Management Group, LLC subsequently converted to a chapter 7 case and David Reaves was appointed as the chapter 7 trustee.

WHEREAS, certain funds of approximately \$1 million are held and escrowed in a restricted trust account at Wells Fargo Bank ("Operating Reserve Account") pursuant to that certain Arena Management, Use and Lease Agreement ("AMULA") dated approximately November 29, 2001 and as amended from time to time.

WHEREAS, on January 28, 2015 the Bankruptcy Court ruled in Adv. No. 2:14-ap-00713-RTB, that Michael Carmel, the Trustee of the CH Liquidation Trust, had no interest in the Operating Reserve Account.

WHEREAS, both the City and IceArizona have each asserted an interest in the Operating Reserve Account.

WHEREAS, the Parties desire to resolve any dispute over their respective interests in the Operating Reserve Account.

**AGREEMENT**

For and in consideration of the mutual undertakings hereunder, and each Party intending to be legally bound, the Parties agree as follows:

1. Effective Date. The Parties agree that this Operating Reserve Release shall become effective (the "Effective Date") on the date the last Party to this Operating Reserve Release signs it.

2. Payment. Within five (5) business days of any final order of the Bankruptcy Court declining to distribute and release \$350,000.00 from the Operating Reserve Account to the City, IceArizona agrees to pay the City \$350,000.00 (the "Payment").

3. Release, Waiver, and Assignment. In exchange for the receipt of the Payment, the City (a) agrees and does release, waive, and surrender all rights, claims, demands, and interests it had, has, may have had, potentially could have had, or could have in the future to the Operating Reserve Account and (b) unconditionally assigns to IceArizona all rights, claims, demands, and interests it had, has, may have had, potentially could have had, or could have in the future to the Operating Reserve Account.

4. Non-Admission. It is understood and agreed that the execution of this Operating Reserve Release or anything herein does not in any way constitute an admission or concession of wrongdoing or liability by any Party hereto.

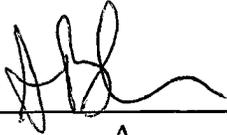
5. Binding on Successors and No Assignment. Neither Party may assign this Operating Reserve Release without the prior written consent of the other Party. This Operating Reserve Release shall be binding upon and inure to the benefit of the Parties hereto and their respective legal representatives, successors, and assigns.

6. Counterparts. This Operating Reserve Release may be signed in any number of counterparts, including facsimile or copies of signatures, each of which shall be deemed an original, but together shall comprise one in the same document.

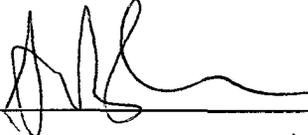
**(Signatures on Following Page)**

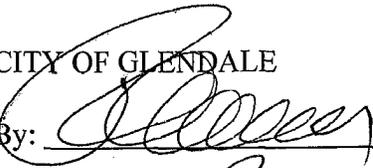
IN WITNESS WHEREOF, the Parties have executed this Operating Reserve Release on the date written below.

ICEARIZONA MANAGER CO LLP  
CO LLP

By:   
Name: Anthony LeBlanc  
Its: President  
Date: 24 / 7 / 15

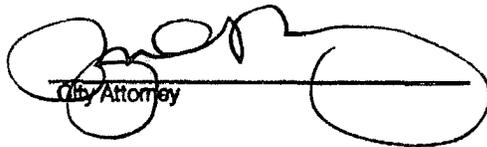
ICEARIZONA HOCKEY

By:   
Name: Anthony LeBlanc  
Its: President  
Date: 24 / 7 / 15

CITY OF GLENDALE  
By:   
Name: RICHARD A. BOWERS  
Its: ACTING City MANAGER  
Date: 7.24.15

22162907

ATTEST:  
  
City Clerk

Approved as to form  
  
City Attorney