

RESOLUTION NO. 4377 NEW SERIES

A RESOLUTION OF THE COUNCIL OF THE CITY OF GLENDALE, MARICOPA COUNTY, ARIZONA, GRANTING THE CITY MANAGER AUTHORITY TO SIGN THE AGREEMENTS AND SECURE THE FINANCIAL MECHANISMS THAT ARE REASONABLY NECESSARY TO SATISFY THE NHL'S REQUIREMENTS IN ORDER FOR THE NHL PHOENIX COYOTES TO REMAIN IN GLENDALE DURING THE NHL 2010-11 SEASON.

WHEREAS, it is in the best interest of the City of Glendale that the NHL Phoenix Coyotes (hereinafter "Team") continue to play in Jobing.com Arena during the remaining term of the original Arena Management Use and Lease Agreement;

WHEREAS, it is in the best interest of the City of Glendale that an affiliated entity of the Team continue to operate and manage the Jobing.com Arena during the NHL 2010-11 season while the City of Glendale continues to work to finalize agreements with an ownership group that will be committed to retaining the Team in Glendale;

WHEREAS, the NHL has expressed its intention to keep the Team in Glendale, but has established deadlines and imposed requirements that require certain immediate financial commitments and assurances by the City of Glendale; and

WHEREAS, the public benefit of the Team remaining in Glendale justifies the financial commitments and assurances.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GLENDALE as follows:

SECTION 1. That the City Manager is hereby granted authority to sign the agreements and secure the financial mechanisms that are reasonably necessary to satisfy the NHL's immediate requirements and assure that the City of Glendale has the opportunity to secure the Team's agreement to remain in Glendale for the NHL 2010-11 season ("NHL Documents").

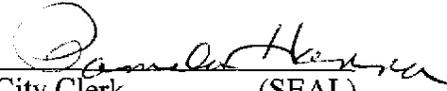
SECTION 2. The NHL Documents shall reflect that the fee payment to the NHL shall not exceed \$25 million, specifically define the items for which the fee is being paid, and define the terms of the fee payment and the method by which the fee will be paid.

PASSED, ADOPTED AND APPROVED by the Mayor and Council of the City of Glendale, Maricopa County, Arizona, this 11th day of May, 2010.



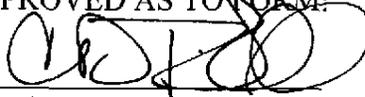
MAYOR

ATTEST:



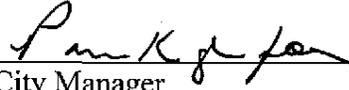
City Clerk (SEAL)

APPROVED AS TO FORM:



City Attorney

REVIEWED BY:



City Manager