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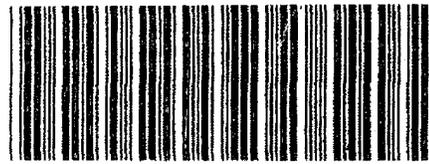
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CITY OF GLENDALE, ARIZONA

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Ninth Supplement to series 1999 Lease Agreement
(Agreement C-10798)

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Revised Statutes, as amended

GARCIA

NINTH SUPPLEMENT

TO

SERIES 1999 LEASE AGREEMENT

CITY OF GLENDALE MUNICIPAL PROPERTY CORPORATION,

as Lessor,

and

CITY OF GLENDALE, ARIZONA,

as Lessee

Dated as of June 1, 2008

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NINTH SUPPLEMENT TO
SERIES 1999 LEASE AGREEMENT

THIS NINTH SUPPLEMENT TO SERIES 1999 LEASE AGREEMENT, dated as of June 1, 2008 (this "Supplemental Agreement"), by and between CITY OF GLENDALE MUNICIPAL PROPERTY CORPORATION, a nonprofit corporation incorporated and existing under the laws of the State of Arizona (the "Corporation"), and the CITY OF GLENDALE, ARIZONA, a municipal corporation duly organized and existing under the laws of the State of Arizona, as lessee (the "City" or "Lessee");

W I T N E S S E T H:

WHEREAS, the Corporation was formed to transact any or all lawful business for which nonprofit corporations may be incorporated under the laws of the State of Arizona, including, without limiting the generality of the foregoing, any governmental, civic or community purpose such as financing the cost of acquiring, constructing, reconstructing or improving buildings, equipment or other real and personal properties suitable for use by and for leasing to the City of Glendale, Arizona (the "City"), or its agencies or instrumentalities;

WHEREAS, the Corporation assisted the City in financing or refinancing certain projects of the City as described in the Trust Indenture, dated as of October 1, 1999 (the "1999 Indenture"), from the Corporation to The Bank of New York Trust Company, N.A., as successor trustee (the "Trustee");

WHEREAS, in connection with the 1999 Indenture, the City entered into the Series 1999 Lease Agreement, dated as of October 1, 1999 (the "1999 Agreement"), between the City and the Corporation and pursuant to the terms and conditions of such 1999 Agreement the Corporation leases to the City the Premises as defined therein.

WHEREAS, the City determined that it was beneficial to its citizens to design, acquire, construct and equip a new multipurpose arena complex (the "Multipurpose Project") on the Arena Property as described in the Ground Lease defined below (the "Multipurpose Property" and together with the Multipurpose Project, the "2002 Project"); and

WHEREAS, in order to finance the costs of the Multipurpose Project, the Corporation and the City have approved a Plan of Finance, initially consisting of the issuance by the Corporation of its City of Glendale Municipal Property Corporation \$2,540,000 Subordinate Excise Tax Revenue Bonds, Series 2002A, and \$5,055,000 Subordinate Excise Tax Revenue Bonds, Series 2002B, respectively (the "2002A Bonds" and "2002B Bonds", respectively, and collectively the "2002A/B Bonds") and the subsequent issuance by the Corporation of one or more series of additional excise tax secured bonds (the "Project Bonds"); and

WHEREAS, in connection with the issuance of the 2002A/B Bonds and future Project Bonds, the Corporation and the City entered into a Series 2002 Ground Lease, dated as of June 28, 2002 (the "2002 Ground Lease"), pursuant to which the City leased the Multipurpose Property to the Corporation and the Corporation, pursuant to the First Supplement to Series 1999

Lease Agreement, dated as of June 28, 2002 (the "First Supplemental Agreement"), by and between the City and the Corporation, leased the 2002 Project to the City and the City agreed to acquire, construct and equip the Multipurpose Project; and

WHEREAS, the 2002A/B Bonds are secured by the 1999 Indenture, as supplemented by the Series 2002 Supplemental Trust Indenture, dated as of June 1, 2002 (the "First Supplemental Indenture"); and

WHEREAS, the Corporation and the City provided for the issuance of additional Project Bonds as part of the Plan of Finance, consisting of the issuance by the Corporation of its City of Glendale Municipal Property Corporation Subordinate Excise Tax Revenue Bonds, Series 2002C (the "2002C Bonds"), which Series 2002C Bonds were secured by the 1999 Indenture, as supplemented and amended including the Series 2002 Second Supplemental Indenture, dated as of December 1, 2002 (the "Second Supplemental Indenture"), and which Series 2002C Bonds have been paid and discharged and are no longer outstanding; and

WHEREAS, in connection with the issuance of the 2002C Bonds, the Corporation and the City entered into the Second Supplement to Series 1999 Lease Agreement, dated as of December 1, 2002 (the "Second Supplemental Agreement"), which sets forth the obligations of the City with respect to the 2002C Bonds; and

WHEREAS, the City further determined that it was beneficial to its citizens to design, acquire, construct and equip certain public infrastructure (the "2002 Infrastructure Project") not related to the 2002 Project; and

WHEREAS, the Corporation assisted the City in refinancing the Infrastructure Project through the issuance by the Corporation of its City of Glendale Municipal Property Corporation Subordinate Excise Tax Revenue Bonds, Series 2002D (the "2002D Bonds" and together with the 2002A/B Bonds and the 2002C Bonds, the "2002 Bonds"), which Series 2002D Bonds were secured by the 1999 Indenture, as supplemented and amended including the Series 2002 Third Supplemental Indenture, dated as of December 1, 2002 (the "Third Supplemental Indenture"), and which Series 2002D Bonds have been paid and discharged and are no longer outstanding; and

WHEREAS, in connection with the issuance of the 2002D Bonds, the Corporation and the City entered into the Third Supplement to Series 1999 Lease Agreement, dated as of December 1, 2002 (the "Third Supplemental Agreement"), which sets forth the obligations of the City with respect to the 2002D Bonds; and

WHEREAS, the Corporation and the City provided for the issuance of additional Project Bonds as part of the Plan of Finance, consisting of the issuance by the Corporation of its City of Glendale Municipal Property Corporation \$49,540,000 Excise Tax Revenue Bonds, Series 2003A (the "2003A Bonds") and its \$105,260,000 Excise Tax Revenue Bonds, Taxable Series 2003B (the "2003B Bonds" and together with the 2003A Bonds, the "2003A/B Bonds") which 2003A/B Bonds are secured by the 1999 Indenture, as supplemented and amended including the Series 2003 Fourth Supplemental Indenture, dated as of May 1, 2003 (the "Fourth Supplemental Indenture"); and

WHEREAS, in connection with the issuance of the 2003A/B Bonds, the Corporation and the City entered into the Fourth Supplement to Series 1999 Lease Agreement, dated as of May 1, 2003 (the "Fourth Supplemental Agreement"), which sets forth the obligations of the City with respect to the 2003A/B Bonds; and

WHEREAS, the Corporation and the City provided for the issuance of additional Project Bonds as part of the Plan of Finance, consisting of the issuance by the Corporation of its City of Glendale Municipal Property Corporation \$2,615,000 Subordinate Excise Tax Revenue Bonds, Series 2003C, and \$7,250,000 Subordinate Excise Tax Revenue Bonds, Series 2003D (the "2003C Bonds" and "2003D Bonds", respectively, and collectively the "2003C/D Bonds", and together with the 2003A/B Bonds, the "2003 Bonds") which 2003C/D Bonds are secured by the 1999 Indenture as supplemented and amended by the Fifth Supplemental Indenture dated as of July 1, 2003 (the "Fifth Supplemental Indenture"); and

WHEREAS, in connection with the issuance of the 2003C/D Bonds, the Corporation and the City entered into the Fifth Supplement to Series 1999 Lease Agreement, dated as of July 1, 2003 (the "Fifth Supplemental Agreement"), which sets forth the obligations of the City with respect to the 2003C/D Bonds; and

WHEREAS, the City determined that it was beneficial to its citizens to refinance certain public infrastructure (the "2004 Infrastructure Project") originally financed by the City's Improvement District No. 57 Improvement Bonds and Improvement District No. 59 Improvement Bonds (the "Prior Bonds") not related to the 2002 Project ; and

WHEREAS, the Corporation assisted the City in financing the 2004 Infrastructure Project through the issuance by the Corporation of its City of Glendale Municipal Property Corporation \$10,880,000 Excise Tax Revenue Bonds, Series 2004A (the "2004A Bonds"), which Series 2004A Bonds are secured by the 1999 Indenture, as supplemented and amended including the Sixth Supplemental Indenture, dated as of April 1, 2004 (the "Sixth Supplemental Indenture"); and

WHEREAS, in connection with the issuance of the 2004A Bonds, the Corporation and the City entered into the Sixth Supplement to Series 1999 Lease Agreement, dated as of April 1, 2004 (the "Sixth Supplemental Agreement"), which set forth the obligations of the City with respect to the 2004A Bonds;

WHEREAS, the City has pledged certain excise taxes to the Tourism and Sports Authority (the "Authority"), doing business as the Arizona Sports and Tourism Authority (the "AzSTA Pledge"), pursuant to the Memorandum of Agreement, dated November 1, 2004, by and among the City, the Authority and B&B Holdings, Inc., d/b/a Arizona Cardinals (the "Team"), and signed on behalf of the City on November 16, 2004, on behalf of the Authority on May 12, 2005 and on behalf of the Team on May 11, 2005. Such AzSTA Pledge, by its terms, is on a subordinate basis to the Senior Bonds (defined below) and bonds issued on a parity therewith;

WHEREAS, the City determined that it will be beneficial to its citizens to design, acquire, construct and equip certain public safety facilities and other infrastructure improvements (the "2006A Project") not related to the 2002 Project; and

WHEREAS, the Corporation assisted the City in financing the 2006A Project through the issuance by the Corporation of its City of Glendale Municipal Property Corporation Excise Tax Revenue Bonds, Series 2006A (the "2006A Bonds"), which Series 2006A Bonds are secured by the 1999 Indenture, as supplemented and amended including by (the Seventh Supplemental Indenture, dated as of June 1, 2006 the "Seventh Supplemental Indenture"), subject to the terms thereof; and

WHEREAS, in connection with the issuance of the 2006A Bonds, the Corporation and the City entered into the Seventh Supplement to Series 1999 Lease Agreement, dated as of June 1, 2006 (the "Seventh Supplemental Agreement", which sets forth the obligations of the City with respect to the 2006A Bonds; and

WHEREAS, the City determined that it will be beneficial to its citizens to design, acquire, construct and equip certain public infrastructure and conference center, parking and media facilities near the site of the 2002 Project (the "2006B Project" and as it relates to the refinancing of the 2006B Bonds, the "2008 Project"); and

WHEREAS, the Corporation assisted the City in financing the 2006B Project through the issuance by the Corporation of its City of Glendale Municipal Property Corporation Subordinate Excise Tax Revenue Bonds, Series 2006B (the "2006B Bonds"), which Series 2006B Bonds are secured by the 1999 Indenture as supplemented and amended including by the Eighth Supplemental Indenture; and

WHEREAS, in connection with the issuance of the 2006B Bonds, the Corporation and the City entered into the Eighth Supplement to Series 1999 Lease Agreement, dated as of June 1, 2006 (the "Eighth Supplemental Agreement", which sets forth the obligations of the City with respect to the 2006B Bonds; and

WHEREAS, the City has determined that is beneficial to its citizens to refinance the 2006B Bonds and the 2006B Project on the property (the "2008 Property") as described in the Ground Lease dated as of June 1, 2008 (the "2008 Ground Lease") by and between the City and the Corporation, pursuant to which the City leases the 2008 Property to the Corporation; and

WHEREAS, the Corporation was formed to assist the City in acquiring land and in constructing and acquiring improvements thereon and upon land owned by the City for civic, municipal and governmental purpose, as may be requested by the City; and

WHEREAS, the Board of Directors of the Corporation has indicated that they desire to assist the City in refinancing the 2006B Bonds; and

WHEREAS, in order to finance or refinance the 2006B Bonds and to reimburse the City for certain payments related thereto and to pay additional costs for the 2008 Project, capitalize interest on the 2008 Bonds, fund a 2008B Revenue Stabilization Fund and pay costs of issuance, the Corporation and the City deem it necessary and desirable for the Corporation to issue additional Bonds consisting of the Corporation's Excise Tax Revenue Bonds, Series 2008A (the "2008A Bonds"), Excise Tax Revenue Bonds, Taxable Series 2008B (the "2008B Bonds") and Excise Tax Revenue Bonds, Taxable Series 2008C (the "2008C Bonds" and together with the 2008A Bonds and 2008B Bonds, collectively, the "2008 Bonds"), of which one or more

series may be issued as taxable Bonds, to be issued pursuant to the Series 2008 Ninth Supplemental Trust Indenture dated as of June 1, 2008 (the "Ninth Supplemental Indenture" and collectively with the prior Supplemental Indentures hereinabove defined the "Indentures"); and

WHEREAS, in connection with the execution and delivery of the 2008 Bonds, the Corporation shall enter into this Supplemental Agreement with the City pursuant to which the Corporation leases the 2008 Property to the City and the City agrees to make lease payments to secure the 2008 Bonds; and

WHEREAS, Banc of America Securities LLC, (the "Original Purchaser") will offer to purchase, if executed and delivered, the 2008 Bonds pursuant to one or more Bond Purchase Agreements (collectively, the "Purchase Agreement"), by and among the Corporation, the Original Purchaser and the City, and the proceeds of the sale thereof will be applied as described above and the City will pledge its Unrestricted Excise Taxes (as defined in this Supplemental Agreement), as more fully described herein; and

WHEREAS, the Lessee shall pledge the Unrestricted Excise Taxes (as such term is hereinafter defined) as security for the Lease Payments (as such term is hereinafter defined) pledged as security for the 2008 Bonds, whether by lease, rental or otherwise, such resulting pledge and lien, together with any pledge and lien made or to be made on a parity basis therewith as described in Section 4.4 of this Supplemental Agreement, to be a parity lien and pledge upon such amounts of the Excise Taxes to the lien and pledge set forth in the Senior Agreements (defined below) related to the Senior Bonds (defined below); and

WHEREAS, the Lessee shall also pledge certain revenues it receives pursuant to the provisions of the Management Agreement as security for the 2008B Bonds; and

WHEREAS, the Corporation has not made and does not intend to make any profit by reason of any business or venture in which it may engage or by reason of the assistance it renders the Lessee in financing the Multipurpose Project, and no part of the net earnings of the Corporation, if any, shall ever inure to the benefit of any person, firm or corporation, except the Lessee;

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and for other good and valuable consideration, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS AND EXHIBITS

Section 1.1 Definitions. In addition to the terms defined in the foregoing recitals or in the Ninth Supplemental Indenture, the following terms have the meanings given below unless the context clearly requires otherwise:

"Additional Rent" means any payments, other than the Lease Payments, required to be made by the Lessee pursuant to this Supplemental Agreement.

“AMFP Trustee” means the Trustee of the time under the AMFP Indenture.

“AMFP Indenture” means the Trust indenture dated as of September 1, 1992, as supplemented and amended, from Rauscher Leasing to the AMFP Trustee, and pursuant to which the Series 14 Certificates and Series 16 Certificates were executed and delivered.

“Annual Debt Service Requirement” means, for any Fiscal Year, the amount to be paid in such Fiscal Year with respect to the 2008 Bonds for payment of principal of and interest on the 2008 Bonds during such Fiscal Year.

“Bond Purchase Agreement” means, collectively, the Bond Purchase Agreements, by and among the City, the Corporation and the Original Purchaser, relating to the 2008 Bonds.

“Business Day” means any day of the week other than a Saturday, Sunday or a day which shall be in the State a legal holiday or a day on which the Federal Reserve System is closed for business.

“Certificate of Completion” shall have the meaning set forth in Section 4.03 of the Eighth Supplemental Indenture.

“Closing Date” means the day when the 2008 Bonds, duly executed by the Trustee, are delivered to the Original Purchaser.

“Conference Center Project” means collectively, the conference center, parking and media facilities financed by the 2006B Bonds.

“Contaminants” means any substance or material defined or designated as hazardous or toxic waste, hazardous or toxic material, a hazardous or toxic chemical, a hazardous, toxic or radioactive substance, petroleum or other similar term, by any federal, State or local environmental statute, regulation, or ordinance presently in effect or that may be promulgated in the future, as such statutes, regulations and ordinances may be amended from time to time, including, but not limited to, the following statutes: Federal Resource Conservation and Recovery Act of 1976, 42 U.S.C. Sections 6901, et seq.; Federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. Sections 9601, et seq.; Federal Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C. Sections 11001, et seq.; Federal Clean Air Act, 42 U.S.C. Sections 7401-7642; Federal Water Pollution Control Act, Federal Clean Water Act of 1977, 33 U.S.C. Sections 1251, et seq.; Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. Sections 136, et seq.; Federal Toxic Substances Control Act, 14 U.S.C. Sections 2601, et seq.; Federal Safe Drinking Water Act, 42 U.S.C. Sections 300 (f), et seq.; Arizona Environmental Quality Act, A.R.S. Sections 49-101, et seq.; and Arizona Community Planning and Emergency Right-to-Know Act, A.R.S. Sections 26-341, et seq.

“Defeasance Obligations” means those obligations described in Section 10.02(b) of the 1999 Indenture.

“Event of Default” means an event of default as defined in Section 10.1 hereof.

"Excise Taxes" mean the excise taxes received by the Lessee, including the Lessee's sales, transaction or privilege taxes, the Lessee's portion of sales, transaction, privilege or income taxes imposed and collected by the State, or by any other governmental unit or agency, and the Lessee's other excise and franchise taxes.

"Fiscal Year" means a period of twelve (12) consecutive months commencing on the first day of July and ending on the last day of June, or any other consecutive 12-month period which may be established hereafter as the fiscal year of the Lessee for budgeting and appropriation purposes.

"Lease Payment" or "Lease Payments" means all of the lease payments required to be paid by the Lessee pursuant to Section 4.4(A)(1) of this Supplemental Agreement.

"Lessee Representative" means the Manager, the Assistant Manager or the Chief Financial Officer of the Lessee or any other person authorized by resolution of the City Council of the Lessee to act on behalf of the Lessee under or with respect to this Supplemental Agreement and the Supplemental Indenture.

"Management Agreement" means the Management and Lease Agreement dated January 30, 2008 by and between the Lessee and JQH-Glendale, Az Development, LLC relating to the Conference Center Project.

"Maximum Annual Debt Service" means, at the time of computation, the greatest Annual Debt Service Requirement for the then current or any succeeding Fiscal Year.

"Net Proceeds" means any insurance proceeds or condemnation awards in excess of \$5,000, paid with respect to the 2008 Project, remaining after payment therefrom of all expenses incurred in the collection thereof.

"Original Purchaser" means Banc of America Securities LLC, as the original purchaser of the 2008 Bonds.

"Permitted Encumbrances" means, as of any particular time: (i) the Ground Lease; (ii) the Ninth Supplemental Agreement; (iii) any subsequently executed lease agreement permitted by the Ninth Supplemental Indenture and this Supplemental Agreement; (iv) liens against the 2008 Property for general ad valorem taxes and assessments, if any, not then delinquent, or which the Lessee may, pursuant to provisions of Section 6.2 of this Supplemental Agreement, permit to remain unpaid; (v) easements, leases, encumbrances, rights of way, mineral rights, drilling rights and other rights, reservations, covenants, conditions or restrictions which exist with respect to the 2008 Property as of the date of execution of this Supplemental Agreement; (vi) the Management Agreement and (vii) easements, leases, encumbrances, rights of way, mineral rights, drilling rights and other rights, reservations, covenants, conditions or restrictions with respect to the 2008 Property to which the Corporation, the Bond Insurer and the Lessee consent in writing.

"Prepayment Date" means any date on which the Lessee may prepay all of the remaining Lease Payments as set forth in the 2008 Bonds.

"Prepayment Price" means the prepayment amount due on the Prepayment Date as set forth in the 2008 Bonds.

"Revenue Fund" means the fund by that name established and held by the Trustee pursuant to Article IV of the Ninth Supplemental Indenture.

"Senior Agreements" means the Series 1999 Lease Agreement related to the 1999 Bonds, the Fourth Supplemental Agreement related to the 2003A/B Bonds, the Sixth Supplemental Agreement related to the 2004A Bonds, the Seventh Supplemental Agreement related to the 2006A Bonds and this Supplemental Agreement related to the 2008 Bonds and any other agreement with a parity pledge therewith as to Unrestricted Excise Taxes.

"Senior Bonds" means the 1999 Bonds, the 2003A/B Bonds, the 2004A Bonds, the 2006A Bonds and the 2008 Bonds and any other bonds or obligations secured by a parity pledge therewith as to Unrestricted Excise Taxes.

"State" means the State of Arizona.

"Subordinate Agreements" means the First Supplemental Agreement and the Fifth Supplemental Agreement related to the 2002B Bonds and 2003D Bonds, respectively, the AzSTA Pledge and any other agreements with a parity pledge therewith as to Unrestricted Excise Taxes, which pledge is subordinate to the pledge under the Senior Agreements.

"Subordinate Bonds" means the 2002B Bonds and Series 14 Certificates and the 2003D Bonds and Series 16 Certificates, the AzSTA Pledge and any other bonds or obligations secured by a parity pledge therewith as to Unrestricted Excise Taxes, which pledge is subordinate to the pledge under the Senior Agreements with respect to the Senior Bonds.

"Supplemental Agreements" means the First Supplemental Agreement, the Fourth Supplemental Agreement, the Fifth Supplemental Agreement, the Sixth Supplemental Agreement and the Seventh Supplemental Agreement, this Supplemental Agreement and any other supplements to Series 1999 Lease Agreement that may subsequently be entered into by the Lessee and the Corporation.

"Term of this Supplemental Agreement" or "Term" means the time during which this Supplemental Agreement is in effect, as provided in Section 4.2 hereof.

"Trustee" or "MPC Trustee" means The Bank of New York Trust Company, N.A., as trustee under the Indentures.

"Unrestricted Excise Taxes" means excise taxes received by the Lessee, including the Lessee's sales, transaction or privilege taxes, the Lessee's portion of sales, transaction, privilege or income taxes imposed and collected by the State, or by any other governmental unit or agency, and the Lessee's other excise and franchise taxes; provided, however, that Restricted Excise Taxes, as described in the next sentence, are not included within the definition of Unrestricted Excise Taxes. Restricted Excise Taxes are excise taxes, transaction privilege, franchise and income taxes of the City collected now or hereafter which have been approved at

an election within the City and restricted to certain uses, such as the existing City's Public Safety Tax and Transportation Tax.

Section 1.2 Exhibits. The following Exhibits are attached to, and by reference made a part of, this Sixth Supplemental Agreement:

Exhibit A: The legal description of the real property portion of the Premises in the 1999 Agreement.

Exhibit B: The description of the improvements portion of the Premises in the 1999 Agreement.

Exhibit C: The legal description of the Multipurpose Property.

Exhibit D: The description of the Multipurpose Project.

Exhibit E: The description of the 2008 Project.

Exhibit F: The legal description of the 2008 Property.

Exhibit G: The form of the quitclaim deed to be delivered pursuant to Sections 4.6, 11.1 and 11.2 hereof.

Exhibit H: Security Interest in Unrestricted Excise Taxes.

Exhibit I: Disbursement Request.

Exhibit J: Fund Transfer Request - Revenue Stabilization Fund.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Section 2.1 Lessee's Representations and Warranties. The Lessee represents and warrants to the Corporation as follows:

(1) Due Organization and Existence. The Lessee is a municipal corporation duly incorporated and validly existing pursuant to the laws of the State.

(2) Authorization. The Constitution and the laws of the State, and the Charter of the Lessee, authorize the Lessee to enter into this Supplemental Agreement to direct the Corporation to enter into this Supplemental Agreement, the Ground Lease and the Ninth Supplemental Indenture and to issue its 2008 Bonds for the benefit of the Lessee and to enter into the transactions contemplated by and to carry out its obligations under all of the aforesaid agreements, and the

Lessee has duly authorized and executed (or approved) all of the aforesaid agreements.

(3) No Violations. None of the execution and delivery of this Supplemental Agreement or the Ground Lease, the approval of the Ninth Supplemental Indenture, the 2008 Bonds, the fulfillment of or compliance with the terms and conditions hereof or thereof, nor the consummation of the transactions contemplated hereby or thereby conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Lessee is now a party or by which the Lessee or the 2008 Project is bound, or constitutes a default under any of the foregoing.

(4) Execution and Delivery. The Lessee has duly authorized and executed this Supplemental Agreement and the Ground Lease and has duly authorized the approval of, and has approved, the Ninth Supplemental Indenture and the 2008 Bonds in accordance with the laws of the State.

(5) Lease Payments Duly Authorized. All of the Lease Payments and Additional Rent hereunder have been, or shall be, duly authorized and paid when due out of the sources legally available for such purposes.

(6) Environmental Condition of Premises.

(i) Except as disclosed in writing to the Corporation prior to the date hereof, the Lessee has not been informed of, nor does the Lessee have any knowledge of (a) the presence of Contaminants on the 2008 Property, or (b) any spills, releases, threatened releases, discharges or disposal of Contaminants that have occurred or are presently occurring on or onto the 2008 Property or any properties adjacent to the 2008 Property, or (c) any spills or disposal of Contaminants that have occurred or are presently occurring on any other properties as a result of any construction on or operation and use of the 2008 Property.

(ii) The Lessee has no knowledge of any failure to comply with any applicable local, State or federal environmental laws, regulations, ordinances and administrative and judicial orders relating to the generation, treatment, recycling, reuse, sale, storage, handling, transport and disposal of any Contaminants.

(iii) The Lessee has given no release or waiver of liability that would impair any claim based upon Contaminants to a previous owner of the 2008 Property or to any party who may be potentially responsible for the presence of Contaminants thereon nor has it made promises of indemnification regarding Contaminants on or associated with the 2008 Property to any person.

(The Lessee hereby agrees to promptly notify the Corporation in writing in the event that the Lessee becomes aware of the release of Contaminants on, or other

environmental condition, problem or liability with respect to, the 2008 Property. The Lessee further agrees to take all actions reasonably necessary to investigate or clean-up Contaminants released on-site during or prior to the term of this Supplemental Agreement affecting the 2008 Property. In the event that the Corporation is held liable for Contaminants released on-site prior to the commencement of the term of this Supplemental Agreement which affect the Premises, the Lessee agrees to take all actions reasonably necessary to pursue other persons potentially responsible for the cleanup of any such Contaminants.)

Section 2.2 Corporation's Representations and Warranties. The Corporation represents and warrants to the Lessee as follows:

(a) Due Organization and Existence. The Corporation is a nonprofit corporation duly incorporated and existing under the laws of the State.

(b) Authorization. The Corporation is authorized to enter into the this Supplemental Agreement, the Ground Lease, the Ninth Supplemental Indenture to issue its 2008 Bonds and to enter into the transactions contemplated by and to carry out its obligations under the aforesaid agreements, and the Corporation has duly authorized and executed this Supplemental Agreement and the Ninth Supplemental Indenture.

(c) No Violations. None of the execution and delivery of this Supplemental Agreement, the Ground Lease or the Ninth Supplemental Indenture, the fulfillment of or compliance with the terms and conditions hereof or thereof, nor the consummation of the transactions contemplated hereby or thereby conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any material agreement or instrument to which the Corporation is now a party or by which the Corporation is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any lien, charge or encumbrance whatsoever upon any of the property or assets of the Corporation or upon the 2008 Project.

ARTICLE III

DEPOSIT OF MONEYS

Section 3.1 Deposit of Moneys. On the Closing Date for the 2008 Bonds, the Corporation shall cause the MPC Trustee to deposit the proceeds of sale of the 2008 Bonds received from the Original Purchaser in accordance with the provisions of the Ninth Supplemental Indenture.

Section 3.2 Refinancing of 2006B Bonds. The Lessee shall expend the amount of moneys available in the Redemption Fund to refinance the 2006B Bonds, applying amounts from the Redemption Fund as established, and for such purpose pursuant to the terms of the Ninth Supplemental Indenture.

Section 3.3 Acquisition and Construction of Conference Center Project.

(A) The Lessee shall expend the amount of moneys available in the Acquisition and Construction Fund to finance a portion of the Conference Center Project pursuant to the plans and specifications of the Lessee prior to June 1, 2010, applying amounts from the Acquisition and Construction Fund as established, and for such purpose pursuant to the terms of the Ninth Supplemental Indenture.

(B) Upon expending all funds available in the Acquisition and Construction Fund for costs of the Conference Center Project, but in any event not later than thirty (30) days following completion of such acquisition and equipping, the Lessee shall deliver to the MPC Trustee a Certificate of Completion.

Section 3.4 Disposition of Costs of Issuance Fund. Any balance remaining in the Redemption Costs of Issuance Fund established pursuant to the Ninth Supplemental Indenture after December 1, 2008 shall be transferred by the MPC Trustee to the Revenue Fund as provided in the Ninth Supplemental Indenture, and applied as a credit against Lease Payments due hereunder.

Section 3.5 Costs of Issuance Fund; Revenue Stabilization Fund. The Lessee shall expend the amount of moneys available in the Costs of Issuance Fund and Revenue Stabilization Fund for the purposes set forth in the Ninth Supplemental Indenture.

ARTICLE IV

NINTH SUPPLEMENTAL AGREEMENT, TERM, PAYMENTS AND TITLE

Section 4.1 Lease. The Lease from the Corporation to the Lessee of the 2008 Property and the 2008 Project as described in the Ground Lease and this Supplemental Agreement is hereby certified and confirmed and deemed part of this Supplemental Agreement.

Section 4.2 Term of Lease. The Term of this Supplemental Agreement shall commence with the date hereof and continue in full force and effect until July 2, 2033, or such earlier or later date as of which all of the Lease Payments and Additional Rent due are paid in full, unless terminated prior thereto as hereinafter provided in Section 4.3 of this Supplemental Agreement.

Section 4.3 Termination of Lease; Obligation to Pay Not a Debt.

(A) The Term of this Supplemental Agreement shall terminate upon the earlier of either of the following events:

(1) The exercise by the Lessee of its option to purchase the 2008 Project granted under the provisions of Article XI of this Supplemental Agreement; or

(2) The payment by the Lessee of all of the Lease Payments and of Additional Rent due hereunder are outstanding and no 2008 Bonds are outstanding.

(B) None of the provisions contained herein shall be deemed to represent or to constitute indebtedness or a general obligation of the Lessee, and the full faith and credit of the Lessee is not pledged to the payment of the Lease Payments or Additional Rent. The Corporation shall never have a right to compel payment of the Lease Payments or Additional Rent from the general fund of the Lessee nor shall this Supplemental Agreement ever be construed to be a charge against the general (ad valorem) taxing power of the Lessee.

Section 4.4 Lease Payments.

(A) Obligation to Pay. (1) (a) Subject to the provisions of Sections 4.2 and 4.3 and Article XI, the Lessee shall pay to the Corporation, its successors and assigns, as rental for the use and occupancy of the Conference Center Project, the following, which shall be the "Lease Payments," from the Unrestricted Excise Taxes: the first day of the each month, commencing July 1, 2008 one-sixth (1/6th) of the amount of interest due on the next succeeding Interest Payment Date and one-twelfth (1/12th) of the amount of principal coming due on the next Interest Payment Date for which principal is due, the amounts of interest and principal due with respect to the 2008 Bonds. It is understood and agreed by the parties hereto that the Lessee's Lease Payment shall be paid directly to the MPC Trustee for and on behalf of the Corporation. It is further declared to be the intention of the parties hereto that the obligation of the Lease Payments shall be co-extensive with the debt service obligations for the 2008 Bonds and that when such obligations have been fully paid or provided for, the Lessee shall have no further obligation to make the Lease Payments.) No Lease Payments need be made on any date when due if such amounts then held in the Revenue Fund or, if available for the purpose of making such payment, any other fund held by the MPC Trustee pursuant to the Ninth Supplemental Indenture are at least equal to the Lease Payments then required to be paid. Each Lease Payment shall be for the use of the 2008 Project for the six-month period, or portion thereof, commencing on the first day after the month in which the Lease Payment is due and payable.

(b) Subject to the provisions of subsection (c) below, it is understood and agreed by and between the Corporation and the Lessee that all Lease Payments and Additional Rent made in accordance with respect to the Lessee's obligations under this Supplemental Agreement shall be made only from Unrestricted Excise Taxes received by the Lessee; provided that such pledge of and lien on the Excise Taxes shall be on a parity to the pledge of and lien on the Unrestricted Excise Taxes granted by the Lessee under the Senior Agreements related to payment of principal of and interest on the Senior Bonds and, as to Unrestricted Excise Taxes, on a parity with the pledge related to the Senior Bonds.

Certain sources of property and payment are not pledged equally between the 1999 Agreement related to the 1999 Bonds, the other Senior Agreements and this Supplemental Agreement related to the 2008 Bonds as set forth in Section 4.4(A)(1)(i) below.

(c) The Lessee pledges to the payment of amounts due on the 2008B Bonds, certain revenues the City receives pursuant to the Management Agreement

as described in Section 4.08 of the Ninth Supplemental Indenture. The Lessee may, at the Lessee's sole option, make the Lease Payments and Additional Rent described in Section 4.4(A)(1)(a) hereof from its other funds as permitted by law and as the Lessee shall determine from time to time, but the Corporation acknowledges that it has no claim hereunder to such other funds. No part of the Lease Payments and Additional Rent payable pursuant to this Supplemental Agreement shall be payable out of any ad valorem taxes imposed by the Lessee, from bonds or other obligations for the payment of which the Lessee's general taxing authority is liable or pledged, or from its general funds, unless (i) the same shall have been duly budgeted by the Lessee according to law, (ii) such payment or payments shall be within the budget or expenditure limitations of the statutes and Constitution of the State, and (iii) any such bonded indebtedness or other obligation is not in conflict with the debt limitations of the Constitution of the State.

(d) The City hereby pledges for the payment of the Lease Payments and Additional Rent hereunder the Unrestricted Excise Taxes on a parity basis to the lien on Unrestricted Excise Taxes of the Senior Agreements related to the Senior Bonds and on a parity with the lien on Unrestricted Excise Taxes under the Senior Agreements. The City intends that this pledge shall be a parity lien upon such amounts of said Unrestricted Excise Taxes as to the lien of the Senior Agreements and revenues as will be sufficient to make the Lease Payments and Additional Rent pursuant to this Supplemental Agreement when due, and the City agrees and covenants to make said payments from such tax receipts and revenues, except to the extent that it chooses to make such payments from other funds pursuant to subsection (c) above.

(e) The Lessee covenants and agrees that the Unrestricted Excise Taxes which it presently imposes will be retained and maintained so that the amount of all such taxes received from such sources plus the amount of other such taxes allocated to it by any other governmental unit, all within and for the next preceding Fiscal Year, shall be equal to at least three (3) times the total of rental payments payable under the Senior Agreements. The Lessee further covenants and agrees that if such receipts for any such preceding Fiscal Year shall not equal three (3) times the rental requirements of any current Fiscal Year, or if at any time it appears that the current receipts will not be sufficient to meet the rental requirements hereunder, it will, to the extent permitted by law, either impose new Unrestricted Excise Taxes or will increase the rates of such taxes currently imposed in order that (i) the current receipts will be sufficient to meet all current requirements hereunder, and (ii) the current year's receipts will be reasonably calculated to attain the level as required above for the succeeding Fiscal Year's rental requirements.

(f) The Lessee, for itself, its successors and assigns, covenants and agrees with the MPC Trustee, so long as any of the 2008 Bonds remain outstanding and the principal and interest thereon shall be unpaid or unprovided for, it will not further encumber the Unrestricted Excise Taxes pledged under this Article on a basis equal to or superior to this parity lien pledge unless the taxes collected in the next preceding Fiscal Year shall have amounted to at least three (3) times the highest combined interest and principal requirements for any succeeding twelve (12) months' period for any obligations secured by

Unrestricted Excise Taxes theretofore entered into and then outstanding, and any parity bonds or other obligations so proposed to be secured by a pledge of Unrestricted Excise Taxes.

(g) In the event of any default by the Lessee under this Supplemental Agreement, the remedies of the Corporation with respect to the enforcement of the liens and pledges set forth in this Article IV and with respect to the covenants and agreements contained in this Article shall be as provided in Article X hereof.

(h) The Lessee represents and warrants that the condition set forth in Subsection (f) above is, at the time of the execution hereof, and will be, at the time of the issuance of the Corporation's 2008 Bonds, satisfied.

(i) The Lessee has pledged to the payment of rental payments under the 1999 Agreement related to the 1999 Bonds, its Excise Taxes. The Lessee has pledged to the payment of rental payments under the this Supplemental Agreement its Unrestricted Excise Taxes and any net revenues derived by the Lessee from the Premises, on a parity pledge to the pledge under the Senior Agreements. The Lessee has pledged to the payment of rental payments under the Subordinate Agreements, its Unrestricted Excise Taxes on a subordinate basis to the pledge under the Senior Agreements; no revenues or other payments of any kind derived by the Lessee from the 2002 Project are pledged as security for the obligations of the Lessee under any City Leases. Neither the MPC Trustee, nor the Corporation, nor the holders of any Senior Bonds or Subordinate Bonds shall have any interest, claim or lien against the 2002 Project or the revenues or other payments of any kind derived by the City from the 2002 Project. Neither the AMFP Trustee nor the holders of the 2002 Bonds and Series 14 Certificates, 2003D Bonds and Series 16 Certificates or the 2008 Bonds shall have any interest, claim or lien against the Premises or the revenues or other payments of any kind derived by the Lessee from the Premises. Except as described in the next sentence, no revenues or other payments of any kind derived by the Lessee from the 2008 Project are pledged as security for the obligations of the Lessee under this Supplemental Agreement. Certain revenues the Lessee receives pursuant to the provisions of the Management Agreement are pledged solely to secure the 2008B Bonds and neither the MPC Trustee, the AMFP Trustee nor the holders of Bonds of any other series shall have any interest, claim or lien against such revenues.

(1) The Lessee shall also pay the following amounts to the Corporation, if and whenever applicable, as Additional Rent:

(i) The reasonable expenses of the Corporation approved by the Lessee and not otherwise required to be paid by the Lessee under the terms hereof.

(ii) Fees for maintaining the Corporation's corporate existence, and all costs, expenses, losses or damages, including reasonable attorneys' fees pertaining to any claim or legal action brought against the Corporation with respect to the legality or any defect in the Ninth Supplemental Indenture or this Supplemental Agreement, or questioning the legality of any action taken or to be taken pursuant thereto.

(iii) All other expense of the Corporation incurred at the written request of the Lessee or the MPC Trustee in accordance with the provisions of the Ninth Supplemental Indenture or this Supplemental Agreement, including any payments due to the Bond Insurer.

(4) The provisions for payment by the Lessee of additional rental payments to the Trustee in Section 1.06 of the 1999 Agreement shall be applicable to the Lessee in connection with the Ninth Supplemental Indenture and any such amounts shall be deemed Additional Rent hereunder.

(B) Effect of Prepayment in Full. In the event that the Lessee prepays all of the remaining Lease Payments and any remaining Additional Rent in full pursuant to Article XI or makes the advance deposit required by Section 11.1, and provided that all amounts owed to the Corporation hereunder and to the MPC Trustee under the Ninth Supplemental Indenture have been fully paid, the obligations of the Lessee under this Supplemental Agreement, shall thereupon cease and terminate, including but not limited to the obligation of the Lessee to pay the Lease Payments under this Section.

(C) Rate on Overdue Payments. In the event the Lessee should fail to make any of the payments required in this Section, the payment in default shall continue as an obligation of the Lessee until the amount in default shall have been fully paid, and the Lessee shall pay the same with interest thereon, to the extent permitted by law, from the date of default to the date of payment at the rate of five percent (5%) per annum.

(D) Fair Rental Value. The Lease Payments for the 2008 Project for each rental payment period during the Term of this Supplemental Agreement shall constitute the total rental for the portion of the 2008 Project financed by the 2008 Bonds for such rental payment period and shall be paid by the Lessee in each rental payment period for and in consideration of the right of the use and occupancy and the continued quiet use and enjoyment of the 2008 Project during each such period for which said rental is to be paid. The total Lease Payments for the 2008 Project represent the total rental for the portion of the 2008 Project financed by the 2008 Bonds. In making such determination, consideration has been given to the value of the 2008 Project, other obligations of the parties under this Supplemental Agreement, the uses and purposes which may be served by the 2008 Project and the benefits therefrom which shall accrue to the Lessee and the general public.

(E) Obligations Absolute. The obligations of the Lessee to pay the Lease Payments and Additional Rent as required under this Supplemental Agreement and to perform and observe the other covenants and agreements on its part contained herein shall be absolute and unconditional in all events except as expressly otherwise provided in this Supplemental Agreement. During the Term of this Supplemental Agreement, the Lessee (i) shall not suspend or discontinue payment of the Lease Payments or Additional Rent, (ii) shall perform and observe all of its other agreements contained in this Supplemental Agreement, and (iii) shall not terminate this Supplemental Agreement for any cause, including, without limiting the foregoing, any acts or circumstances that may constitute destruction of or damage to the Infrastructure Project, commercial frustration of purpose or any failure of the Corporation to

perform and observe any agreement whether express or implied, or any duty, liability or obligation arising out of or connected with this Supplemental Agreement.

Section 4.5 Quiet Enjoyment of the 2008 Project. During the Term of this Supplemental Agreement, the Corporation shall provide the Lessee with quiet use and enjoyment of the 2008 Project, and the Lessee shall during such Term peaceably and quietly have and hold and enjoy the 2008 Project, without suit, trouble, or hindrance from the Corporation, except as expressly set forth in this Supplemental Agreement. The Corporation shall, at the request of the Lessee and at the expense of the Lessee, join in any legal action in which the Lessee asserts its right to such possession and enjoyment to the extent the Corporation may lawfully do so.

Section 4.6 Termination of Agreement and Transfers of Premises. If the Lessee prepays all of the remaining Lease Payments and any remaining Additional Rent in full pursuant to Article XI, makes the advance deposit required by Section 11.1 or pays all of the Lease Payments and Additional Rent during the Term of this Supplemental Agreement as the same become due and payable and prepays any and all amounts due and payable with respect to the 2008 Bonds, all right, title and interest of the Corporation in and to the 2008 Project shall be transferred to and vested in the Lessee. The Corporation shall deliver to the Lessee a quitclaim deed substantially in the form of Exhibit E hereto transferring title to the 2008 Property and 2008 Project to the Lessee, free from any lien or encumbrance created by or arising through the Corporation, but without other warranties. The Corporation shall take any and all steps and execute and record (but need not prepare) any and all other documents reasonably required by the Lessee to consummate such transfer of title.

Section 4.7 No Merger of Title. There shall be no merger of the leasehold estate created by this Supplemental Agreement with the fee estate in the 2008 Property by reason of the fact that the same person or entity may own or hold the leasehold estate created by this Supplemental Agreement or any interest in such leasehold estate, and any interest in such fee estate. No such merger shall occur unless and until all persons having any interest in the leasehold estate created by this Supplemental Agreement and the fee estate in the 2008 Property shall join in a written instrument effecting such merger and shall duly record the same.

ARTICLE V

POSSESSION, DISCLAIMER, ACCESS AND INDEMNIFICATION REGARDING THE 2008 PROJECT

Section 5.1 Possession of 2008 Project. Pursuant to this Supplemental Agreement, the Lessee took possession of the 2008 Project.

Section 5.2 Disclaimer of Warranties. The Corporation makes no warranty or representation, either express or implied, as to the value, design, condition, merchantability or fitness for any particular purpose or fitness for the use contemplated by the Lessee of the 2008 Project or any item thereof, or any other representation or warranty with respect to the 2008 Project or any item thereof. In no event shall the Corporation be liable for incidental, indirect, special or consequential damages in connection with or arising out of this Supplemental

Agreement, the Ground Lease or the Ninth Supplemental Indenture or the existence, furnishing or functioning or the use by the Lessee of the 2008 Project.

Section 5.3 Access to the 2008 Project. The Corporation and its successors or assigns shall have the right at all reasonable times to enter upon the 2008 Project and to examine and inspect the 2008 Project.

Section 5.4 Indemnification and Release Regarding the 2008 Project. To the fullest extent permitted by applicable law, the Lessee shall indemnify and save the MPC Trustee and the Corporation, their employees, officers and directors harmless for, from and against all liabilities, obligations, actions, costs, expenses, claims, losses and damages, including but not limited to legal fees and expenses, arising out of (1) the use, maintenance, condition (including, without limitation, environmental condition) or management of, or from any work or thing done on, the 2008 Project, (2) any breach or default on the part of the Lessee in the performance of any of its obligations under this Supplemental Agreement, (3) any act or negligence of the Lessee or of any of its agents, contractors, servants, employees or licensees with respect to the 2008 Project or (4) any act or negligence of any sublessee of the Lessee with respect to the 2008 Project. No indemnification is made under this Section or elsewhere in this Supplemental Agreement for successful allegation of willful misconduct, negligence, or breach of duty under this Supplemental Agreement by the MPC Trustee or the Corporation, their officers, agents, employees, successors or assigns. This Section 5.4 shall survive the termination or discharge of this Supplemental Agreement and the resignation or removal of the MPC Trustee.

ARTICLE VI

TAXES, LIENS, UTILITIES AND OTHER CHARGES

Section 6.1 Net Return. The Lessee agrees that the Lease Payments payable under this Supplemental Agreement shall be an absolute net return to the Corporation, free from any expenses and charges with respect to the 2008 Project or the income therefrom.

Section 6.2 Liens. The Lessee agrees to pay, when due, all sums of money that may become due for, or purporting to be for, any labor, services, materials, supplies or equipment alleged to have been furnished or to be furnished to or for the Lessee in, upon or about the 2008 Project and which may be secured by any mechanics', materialmen's or other lien against the 2008 Project or the Corporation's interest therein, and will cause each such lien to be fully discharged and released at the time of performance of any obligation secured by any such lien matures or becomes due; provided, however, that if the Lessee desires to contest any such lien it may do so, but notwithstanding any such contest, if any such lien shall be reduced to final judgment and such judgment or such process as may be issued for the enforcement thereof is not promptly stayed, or if so stayed and said stay thereafter expires, then and in any such event the Lessee shall forthwith pay and discharge said judgment.

Section 6.3 Utilities. The Lessee shall pay or cause to be paid, all charges for gas, water, steam, electricity, light, heat, power, telephone or other utility service furnished to or used in connection with the 2008 Project constructed or to be constructed on the 2008 Project by the

Lessee. The Corporation shall not be required to furnish to the Lessee or any other occupant of said property any gas, water, sewer, electricity, light, heat, power, telephone or other utility service of any kind, nor shall the Corporation be required to pay for any such charges or services.

Section 6.4 Improvements. The Lessee shall, at its own cost and expense, during the term of this Supplemental Agreement keep the 2008 Project in good repair and condition, ordinary wear and tear excepted, and shall repair, renew or replace any portion of any improvement that shall have lost its usefulness unless due to damage, destruction, deterioration, or obsolescence. In exchange for the Lease Payments herein provided, the Corporation agrees to provide nothing more than the 2008 Project without warranty or further obligation.

ARTICLE VII

REPORTING REQUIREMENTS

Section 7.1 The City shall promptly provide the Bond Insurer any material set forth in Section 10.05 of the Ninth Supplemental Indenture.

ARTICLE VIII

DAMAGE, DESTRUCTION, EMINENT DOMAIN AND USE OF NET PROCEEDS REGARDING THE 2008 PROJECT

Section 8.1 Application of Net Proceeds Regarding the 2008 Project.

(A) The Net Proceeds of any eminent domain award resulting from the taking of the 2008 Project permanently under the power of eminent domain or its selling to a government threatening to exercise the power of eminent domain or of any insurance award resulting from any damage to or destruction of the 2008 Project by fire or other casualty shall be applied by the Lessee to the replacement, repair, restoration, modification or improvement of the 2008 Project.

(B) The provisions of this Section 8.1 are not intended and shall not be construed in any way to apply to the Net Proceeds of any insurance or condemnation award less than or equal to \$5,000. Such proceeds shall be paid to the Lessee or the Corporation, as their interests may appear, and applied by the Lessee in its sole discretion.

ARTICLE IX

ASSIGNMENT AND AMENDMENT

Section 9.1 Assignment and Subleasing by Lessee. This Supplemental Agreement may not be assigned by the Lessee.

Section 9.2 Assignment by Corporation. (A) To secure the payment of the 2008 Bonds and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Corporation absolutely transfers and assigns hereby to the MPC Trustee, its successors and assigns, all right, title and interest of the Corporation in and to this Lease Agreement, except that such transfer and assignment does not include the Unassigned Trustee's Rights (as defined in the Ninth Supplemental Indenture and the rights (the "Unassigned Corporation's Rights") of the Corporation to receive Additional Rent pursuant to Section 4.4(A)(3), to be held harmless and indemnified by the Lessee pursuant to Article XII herein, to receive notices pursuant to this Supplemental Agreement and to give or withhold consent to amendments, changes, modifications and alterations to or of this Supplemental Agreement, and the right of the Corporation to enforce its rights with respect to any of the foregoing.

(B) The rights of the Trustee or any party or parties on behalf of whom the Trustee is acting (including, specifically, but without limitation, the right to receive the Lease Payments or Additional Rent, if any), shall not be subject to any defense, setoff, counter-claim or recoupment whatsoever, whether arising out of any breach of any obligation of the Corporation hereunder, or by reason of any other indebtedness or liability at any time owing by the Corporation to the Lessee.

(C) Reference is made to Section 4.4(A)(1)(i) hereof for a description of certain sources of payment and property not pledged equally under the Senior Agreements.

(D) Notwithstanding any of the foregoing, the Trustee shall not assume any of the obligations of the Corporation hereunder with respect to Section 4.5 hereof.

ARTICLE X

EVENTS OF DEFAULT AND REMEDIES

Section 10.1 Events of Default. The following shall be "events of default" under this Supplemental Agreement and the terms "events of default" and "default" shall mean, whenever they are used in this Supplemental Agreement, any one or more of the following events:

(1) Failure by the Lessee to pay any of the Lease Payments at the time specified herein.

(2) Failure by the Lessee to pay any other payment, including Additional Rent, required to be paid hereunder at the time specified herein, and the continuation of such failure for a period of five (5) Business Days after notification thereof by the Corporation.

(3) Failure by the Lessee to observe and perform any covenant, condition or agreement on its part to be observed or performed hereunder, other than as referred to in clauses (1) and (2) of this Section 10.1, for a period of

fifteen (15) days after written notice specifying such failure and requesting that it be remedied has been given to the Lessee by the Corporation; provided, however, if the failure stated in the notice can be corrected, but not within the applicable period, the Corporation shall not unreasonably withhold its consent to an extension of such time if corrective action is instituted by the Lessee within the applicable period and diligently pursued until the default is corrected.

(4) The filing by the Lessee of a voluntary petition in bankruptcy, or failure by the Lessee promptly to lift any execution, garnishment or attachment, or adjudication of the Lessee as a bankrupt, or assignment by the Lessee for the benefit of creditors, or the entry by the Lessee into an agreement of composition with creditors, or the petition applicable to the Lessee in any proceedings instituted under the provisions of the Federal Bankruptcy Code, as amended, or under any similar acts which may hereafter be enacted.

(5) The occurrence of any event of default under the Indentures.

Section 10.2 Remedies. Subject to Section 10.5 below, whenever any event of default by the Lessee referred to in Section 10.1 hereof shall have happened and be continuing, it shall be lawful for the Corporation to enforce this Supplemental Agreement by appropriate action, including all rights and remedies of a secured party under the State Uniform Commercial Code or other applicable law to collect amounts due or to become due under Section 4.4 hereof, in which event Lessee shall be liable for all costs and expenses, including but not limited to reasonable attorneys' fees, incurred by Corporation. Specifically, upon the bringing of a suit to collect the Lease Payments in default, the Corporation may request enforcement of the pledge and foreclosure of the lien against the Unrestricted Excise Taxes set forth in Section 4.4 hereof, in which event the Corporation, as a matter of right, without notice and without giving any bond or surety to the Lessee or anyone claiming under the Lessee, may have a receiver appointed with respect to the Unrestricted Excise Taxes, with such powers the court making such appointment shall confer, and the Lessee does hereby irrevocably consent to such appointment. (In any suit to enforce the terms of this Supplemental Agreement, the Corporation shall recover its costs therein, as well as reasonable attorneys' fees, as the court ruling with respect thereto shall approve.)

Section 10.3 No Remedy Exclusive. No remedy herein conferred upon or reserved to the Corporation is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Supplemental Agreement, now or hereafter existing, at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Corporation to exercise any remedy reserved to it by this Article, it shall not be necessary to give any notice, other than such notice as may be required in this Article or by law.

Section 10.4 No Additional Waiver Implied by One Waiver. In the event any agreement contained in this Supplemental Agreement should be breached by either party and

thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 10.5 Limitation on Remedies. Neither the Corporation, the AMFP92 Trustee, the Trustee or the holders of the Senior Bonds or Subordinate Bonds shall have any rights, with respect to the any moneys derived by the City from the 2008 Project or any property interest in the 2008 Project and the sole remedy available to any such party hereunder shall be limited to the enforcement of the City's pledge of the Unrestricted Excise Taxes as described in Section 10.2 herein.

ARTICLE XI

PREPAYMENT OF LEASE PAYMENTS AND PURCHASE OPTIONS

Section 11.1 Security Deposit. Notwithstanding any other provision of this Supplemental Agreement, the Lessee may on any date secure the payment of the Lease Payments by a deposit with the MPC Trustee of: (1) an amount of money which, together with amounts on deposit in the Revenue Fund, the Interest Fund, the Bond Retirement Fund and the Reserve Fund (collectively, the "Debt Service Fund") is sufficient to pay all of the unpaid Lease Payments, including the principal and interest components thereof, or (2) money sufficient, or noncallable Defeasance Obligations, together with amounts on deposit in the Debt Service Fund which are certified by an independent public accounting firm acceptable to the MPC Trustee to be of such maturity or redemption dates and interest payment dates, and to bear such interest, as will be sufficient together with any moneys on deposit, without further investment or reinvestment of either principal amounts thereof or the interest earnings thereon, to pay all of the Lease Payments when due, are irrevocably deposited with or made available to the MPC Trustee in trust for such purpose, and all Additional Rent is paid or provided for to the satisfaction of the MPC Trustee and the Corporation. In the event of a deposit pursuant to this Section, all obligations of the Lessee under this Supplemental Agreement, and all security provided by this Supplemental Agreement for said obligations, shall cease and terminate, excepting only the obligations of the Lessee to make, or cause to be made, the Lease Payments from the deposit made by the Lessee pursuant to this Section, and, at such time as no applicable Bonds are outstanding, the Corporation shall deliver to the Lessee a quit claim deed in substantially the form of Exhibit E hereto regarding the 2008 Property and 2008 Project. Such deposit shall be deemed to be and shall constitute a special fund for the payment of Lease Payments in accordance with the provisions of this Supplemental Agreement.

Section 11.2 Prepayment Option. The Lessee may exercise its option to prepay all, or a portion of, but not less than all, the Lease Payments on any Prepayment Date by paying the applicable Prepayment Price as provided in the 2008 Bonds as well as separately any remaining, unpaid Additional Rent. Such Prepayment Price shall be deposited by the Corporation in the Debt Service Fund to be applied to the redemption of the 2008 Bonds. Upon exercise of the Lessee of the option to prepay in whole, and, at such time as no applicable Bonds are outstanding, the Corporation shall deliver or cause to be delivered to the Lessee a quitclaim deed in substantially the form of Exhibit E hereto transferring title to the 2008 Property and 2008

Project to the Lessee free from any lien or encumbrance created by or arising through the Corporation, but without other warranties. The Lessee shall give the Corporation notice of its intention to exercise the foregoing option not less than two (2) Business Days in advance of the date of exercise.

Section 11.3 Credit for Amounts on Deposit. In the event of prepayment of the principal components of the Lease Payments in whole under this Article, amounts then on deposit in the Revenue Fund or the Redemption Fund and available for payment of such principal shall be credited towards the amounts then required to be so prepaid.

ARTICLE XII

INDEMNIFICATION

Section 12.1 Real Property Indemnification. The City covenants and agrees, at its expense, to pay and to indemnify and save the Corporation and the MPC Trustee harmless for, from and against any and all claims by or on behalf of any person, firm, corporation or governmental authority arising from the occupation, use, or possession of the 2008 Project, including any liability for any violation of conditions, restrictions, laws, ordinances or regulations affecting the said property or the occupancy or use thereof.

Section 12.2 Casualty Indemnification. Neither the Corporation nor the MPC Trustee (each an "Indemnified Party"), their incorporators, members, directors, officers, agents and employees shall be liable to the City or to any other person or property by or from any other person or property by or from any cause whatsoever in or on the 2008 Project or any part thereof, unless caused by the willful misconduct of the Indemnified Party, its incorporators, members, directors, officers, agents or employees. The City shall indemnify and hold such persons harmless for, from and against, and defend them and each of them against any and all claims, losses or judgments for death of, injury to, any person, or for damage to any property whatsoever incurred in or on the adjoining streets, roads, sidewalks and passageways, unless caused by the willful misconduct of the Indemnified Party, its incorporators, members, directors, officers, agents or employees. In the event any action or proceeding is brought against any of the persons referred to in this Section by reason of any such claim, the City, upon notice from the Indemnified Party, shall resist or defend such action or proceeding.

Section 12.3 Costs and Charges. The City agrees to pay and indemnify each Indemnified Party for, from and against all lawful and reasonable costs and charges, including reasonable fees of attorneys, consultants, and other experts incurred in good faith arising out of or in connection with the transactions contemplated hereby. The MPC Trustee shall be a third party beneficiary of this covenant. The obligations of the City under this Section shall survive the resignation or removal of the Trustee under the Indentures and the payment of the 2008 Bonds and discharge of the Ninth Supplemental Indenture.

Section 12.4 Additional Indemnification. In clarification and extension of the provisions of the other sections of this Article XII, and not in substitution therefor, the City, subject to the provisions of Section 4.4 hereof, agrees to and does hereby indemnify and hold

each Indemnified Party, their directors, officers, agents and employees, harmless for, from and against any and all claims, expenses, liens, judgments, liability or loss whatever, including reasonable legal fees and expenses relating to or in any way, directly or indirectly, arising out of (a) this Supplemental Agreement and the Ninth Supplemental Indenture, security agreements, financing statements, supplements, amendments or additions thereto or the enforcement of any of the terms thereof; (b) the 2008 Bonds; (c) any offering statement or official statement, either preliminary or final, pertaining to the 2008 Bonds; (d) the issuance and sale of the 2008 Bonds or the transactions contemplated in any of the aforementioned acts, agreements or documents; and (e) malfeasance or nonfeasance in office of any officer, director, agent or employee of the Indemnified Party not otherwise included within any of the foregoing; provided, however, that such indemnity shall not extend to claims, suits and actions successfully brought against the Indemnified Party for failure to perform and carry out the duties specifically imposed upon and to be performed by it pursuant to this Supplemental Agreement or the Ninth Supplemental Indenture. The Indemnified Party shall give notice to the City of any event or condition which requires indemnification by the City hereunder, or any allegation of such event or condition, promptly upon obtaining knowledge thereof, and, to the extent that the City makes or provides for payment to the satisfaction of the Indemnified Party under the indemnity provisions hereof, the City shall be subrogated to the rights of the Indemnified Party with respect to such event or condition and shall have the right to determine the settlement of claims thereon, it being agreed that except to the foregoing extent, the Indemnified Party shall have the right to determine such settlement. The City shall pay all amounts due hereunder promptly upon notice thereof from the Indemnified Party. In case any action, suit or proceeding is brought against the Indemnified Party by reason of any act or condition which requires indemnification by the City hereunder, the Indemnified Party shall notify the City promptly of such action, suit or proceeding, and the City may (and will upon the request of the Indemnified Party), at the City's expense, resist and defend such action, suit or proceeding, or cause the same to be resisted and defended, by counsel for the insurer of the liability or by counsel designated by the City and approved by the Indemnified Party. If the Indemnified Party desires to participate in the defense of such action, suit or proceeding through its own counsel, it may do so at its own expense. No party's right to indemnification hereunder shall be affected by the acts or omissions of any other party entitled to such indemnification.

ARTICLE XIII

FEDERAL TAX LAW PROVISIONS

Section 13.1 Tax Covenants. In consideration of the purchase and acceptance of the 2008A Bonds by the registered owners thereof from time to time, and in consideration of retaining the exemption from federal income taxes of the interest income on the 2008A Bonds, the City and the Corporation covenant and agree, and the appropriate officials of the City and the Corporation are hereby directed, to take all action required, or to refrain from taking any action prohibited, by the Internal Revenue Code of 1986, as amended and as supplemented by all applicable Treasury Regulations promulgated in connection with any applicable section thereof (hereinafter referred to as, collectively the "Code"), which would adversely affect in any respect such exclusion, including, particularly, but not by way of limitation, (i) to not cause the 2008A

Bonds to be "private activity" bonds within the meaning of the Code (Section 141(a) of the Code), (ii) to not cause the 2008A Bonds to be "arbitrage bonds" within the meaning of the Code (Section 148(a) of the Code) and to cause the 2008A Bonds to be valid "reimbursement bonds" for purposes of the Code if proceeds of the sale of the 2008A Bonds are to be allocated to reimburse an expenditure that was paid prior to the date of issue of 2008A Bonds (Section 1.150-2 of the Treasury Regulations), (iii) to comply with the provisions of the Code relating to rebate (Section 148(f) of the Code), (iv) to not cause the 2008A Bonds to be "federally guaranteed" within the meaning of the Code (Section 149(b) of the Code), (v) to make the required information filing pursuant to the Code (Section 149(e) of the Code), (vi) to make the required expenditures so that the 2008A Bonds shall not be deemed to be "hedge bonds" within the meaning of the Code (Section 149(g) of the Code), and (vii) to do all other things necessary to preserve the tax exempt status of the interest income of the 2008A Bonds.

Section 13.2 Tax Representation. The City hereby represents and warrants that the City has general taxing powers and the 2008A Bonds are not private activity bonds within the meaning of the Code.

ARTICLE XIV

MISCELLANEOUS

Section 14.1 Governing Law. This Supplemental Agreement shall be governed by and construed in accordance with the laws of the State and shall inure to the benefit of and be binding upon the Lessee and the Corporation and their successors and assigns. This Supplemental Agreement shall also inure to the benefit of the MPC Trustee and each of their respective employees, officers and directors, each of whom shall be express third party beneficiaries hereof.

Section 14.2 Severability. Any provision hereof which may be deemed unenforceable or invalid under any law shall be inapplicable and deemed omitted herefrom, but shall not in any way invalidate any other provisions hereof, all of which shall remain in full force and effect.

Section 14.3 Headings. The headings or titles of the several Articles and Sections hereof, and any table of contents appended to copies hereof, shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this Supplemental Agreement. All references herein to "Articles," "Sections," and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Supplemental Agreement, and the words "herein," "hereof," "hereunder" and other words of similar import refer to this Supplemental Agreement as a whole and not to any particular Article, Section or subdivision hereof.

Section 14.4 Integration; Amendment. This instrument constitutes the entire contract between the parties hereto, and there shall be no amendment hereto unless consented to in writing by the MPC Trustee.

Section 14.5 Reserved.

Section 14.6 Notices.

(A) The Lessee shall notify the Corporation in writing:

(1) Promptly of the amount of any delinquent taxes assessed or charged to the Corporation or the Lessee under any law now or hereinafter in force of which the Lessee has had notice that may possibly subject the 2006B Project to the hazard of seizure or lien.

(2) Promptly of any claim, demand, action, or dispute that involves the rights of the Corporation or the Lessee hereunder, or that involves the interpretation of any of the provisions of this Supplemental Agreement that may directly or indirectly affect the tax or other liability or rights of either the Corporation or the Lessee; and if any litigation, suit, or action is begun by or against the Lessee, the Corporation shall have the right but not the obligation, to intervene in said litigation, suit, or action at its own expense, and assist in the prosecution or defense of same.

(3) Within thirty (30) days from the date thereof, of any accident in which the 2008 Project is directly or indirectly involved and/or any claim or demand arising from such accident.

(4) Immediately of the attachment or seizure, by process of law or otherwise, of the 2008 Project.

(B) All notices herein required shall be signed by the proper officers and either delivered to the proper officers of the Corporation, the Lessee and the Trustee or sent by first class, certified mail, postage prepaid, not later than the date herein required to the following addressees or to such other addressees as shall be designated by the parties in like fashion:

As to the Lessee:

City of Glendale, Arizona
5850 West Glendale Avenue
Suite 302
Glendale, Arizona 85301
Attention: Chief Financial Officer

As to the Corporation:

City of Glendale Municipal Property
Corporation
c/o City of Glendale, Arizona
5850 West Glendale Avenue
Suite 302
Glendale, Arizona 85301
Attention: Chief Financial Officer

As to the Trustee: The Bank of New York Trust Company, N.A.
1225 West Washington, Suite 126
Tempe, Arizona 85281
Attention: Corporate Trust

If to Moody's: Moody's Investors Service
99 Church Street
New York, New York 10007

If to S&P: Standard & Poor's
Municipal Structured Group
55 Water Street, 38th Floor
New York, New York 10041

If to Bond Insurer: Financial Security Assurance Inc.
31 West 52nd Street
New York, New York 10019
Attention: Managing Director-Surveillance
Re: Policy No. 210012-N (Municipal Bond
Insurance Policy)
Telephone: (212) 826-0100
Telecopier: (212) 339-3556

In each case in which notice or other communication refers to an Event of Default, then a copy to the Bond Insurer of such notice or other communication shall also be sent to the attention of the General Counsel and shall be marked to indicate "URGENT MATERIAL ENCLOSED."

Section 14.7 Time of Essence. Time is of the essence of this Supplemental Agreement in each and all of its provisions.

Section 14.8 Cancellation. To the extent applicable by provision of law, all parties acknowledge that this Supplemental Agreement is subject to cancellation pursuant to Section 38-511, Arizona Revised Statutes, as amended, the provisions of which are incorporated herein.

Section 14.9 Security Interest in Unrestricted Excise Taxes. Exhibit F sets forth the security interest related to the Unrestricted Excise Taxes.

Section 14.10 Counterparts. This Supplemental Agreement may be executed in several counterparts, each of which shall be an original, but all of which shall constitute but one instrument.

Section 14.11 Provisions Applicable to Bond Insurer. (A) The Bond Insurer shall have the right to notice a failure or a default under Section 10.1(3) hereof. The grace period applicable to Section 10.1(3) hereof shall not exceed thirty (30) days, nor be extended more than 60 days, without the prior written consent of the Bond Insurer.

(B) The Bond Insurer shall control the exercise of remedies provided in Article IV hereof.

(C) No amendment shall be made to this Supplemental Lease unless consented to in writing by the Bond Insurer.

(D) To the extent that this Supplemental Lease confers upon or gives or grants to the Bond Insurer any right, remedy or claim under or by reason of this Supplemental Lease, the Bond Insurer is hereby explicitly recognized as being a third-party beneficiary hereunder and may enforce any such right, remedy or claim conferred, given or granted hereunder. Notwithstanding the foregoing or anything in the Lease to the contrary, the rights and benefits of, and the duties and obligations owed by the Corporation and the City to, the Bond Insurer shall be effective only so long as the Bond Insurance Policy is in effect and the Bond Insurer is not in default under the Bond Insurance Policy.

* * *

IN WITNESS WHEREOF, the Corporation and the City have caused their respective names to be signed hereto by their respective officers thereunto duly authorized, all as of the day and year first above written.

CITY OF GLENDALE MUNICIPAL PROPERTY CORPORATION, a nonprofit Arizona corporation

By *James W. Peterson*
President

Attest:

Arthur H. DeHaven
Secretary

CITY OF GLENDALE, ARIZONA, a municipal corporation

By _____
Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:

City Attorney

REVIEWED BY:

City Manager

IN WITNESS WHEREOF, the Corporation and the City have caused their respective names to be signed hereto by their respective officers thereunto duly authorized, all as of the day and year first above written.

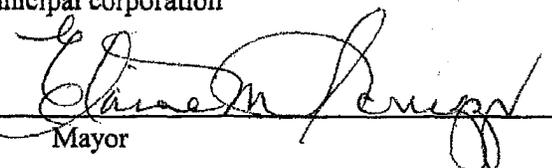
CITY OF GLENDALE MUNICIPAL PROPERTY CORPORATION, a nonprofit Arizona corporation

By _____
President

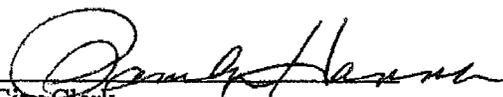
Attest:

Secretary

CITY OF GLENDALE, ARIZONA, a municipal corporation

By 
Mayor

ATTEST:


City Clerk

APPROVED AS TO FORM:


City Attorney

REVIEWED BY:


Assistant City Manager

State of Arizona)
) ss
County of Maricopa)

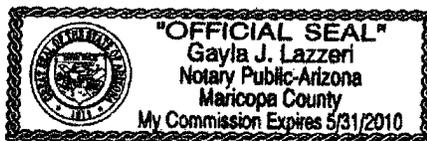
On this, the 2 day of June, 2008, before me, the undersigned Notary Public, personally appeared Island W. Peterson, who acknowledged himself to be the President of the CITY OF GLENDALE MUNICIPAL PROPERTY CORPORATION, an Arizona nonprofit corporation, and that they, as such officers, being authorized so to do, executed the foregoing Agreement for the purposes therein contained by signing the name of the corporation by themselves as such officers.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Gayla J. Lazzeri
Notary Public

My Commission Expires:

5/31/10
[Seal]



State of Arizona)
) ss
County of Maricopa)

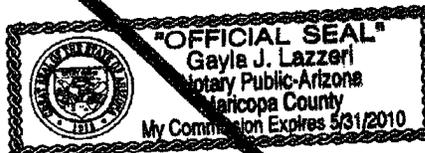
On this, the 2 day of June, 2008, before me, the undersigned Notary Public, personally appeared Island W. Peterson, who acknowledged herself to be the Secretary of the CITY OF GLENDALE MUNICIPAL PROPERTY CORPORATION, an Arizona nonprofit corporation, and that they, as such officers, being authorized so to do, executed the foregoing Agreement for the purposes therein contained by signing the name of the corporation by themselves as such officers.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Gayla J. Lazzeri
Notary Public

My Commission Expires:

5/31/10
[Seal]



State of Arizona)
) ss
County of Maricopa)

On this, the ___ day of _____, 2008, before me, the undersigned Notary Public, personally appeared _____, who acknowledged himself to be the President of the CITY OF GLENDALE MUNICIPAL PROPERTY CORPORATION, an Arizona nonprofit corporation, and that they, as such officers, being authorized so to do, executed the foregoing Agreement for the purposes therein contained by signing the name of the corporation by themselves as such officers.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

My Commission Expires:

[Seal]

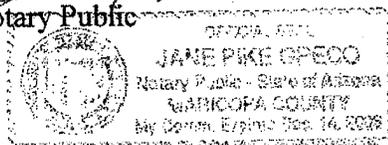
State of Arizona)
) ss
County of Maricopa)

On this, the 5 day of June, 2008, before me, the undersigned Notary Public, personally appeared Arthur G. Dobbins, Sr., who acknowledged himself to be the Secretary of the CITY OF GLENDALE MUNICIPAL PROPERTY CORPORATION, an Arizona nonprofit corporation, and that they, as such officers, being authorized so to do, executed the foregoing Agreement for the purposes therein contained by signing the name of the corporation by themselves as such officers.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Jane Pike Speco

Notary Public



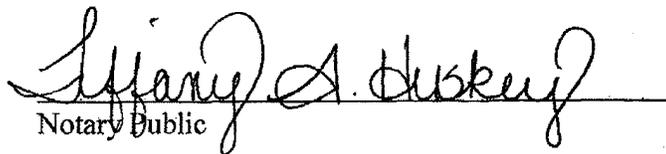
My Commission Expires:

December 14, 2008
[Seal]

State of Arizona)
) ss
County of Maricopa)

On this, the 9th day of June, 2008, before me, the undersigned Notary Public, personally appeared Elaine M. Scruggs and Pam Hanna, who acknowledged themselves to be the Mayor and City Clerk, respectively, of the CITY OF GLENDALE, ARIZONA, a municipal corporation, and that they, as such officers, being authorized so to do, executed the foregoing Agreement for the purposes therein contained by signing the name of the municipal corporation by themselves as such officers.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.


Notary Public

My Commission Expires:

August 29th, 2011
[Seal]

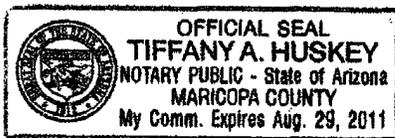


Exhibit A
(to Memorandum of Lease)

Public Facilities Site – Legal Description

[attached]

Wood, Patel & Associates, Inc.
1602, 333-8500
www.woodpatel.com

March 13, 2006
WP # 011419.23
Page 1 of 4
See Exhibit "A"

PARCEL DESCRIPTION
Maryland Avenue
Proposed Parcel A-2

A portion of Parcel A of Maryland Avenue and 95th Avenue, as shown on the Minor Land Division, recorded in Book 795, page 23, Maricopa County Records (M.C.R.), and a portion of Lot 9 of Westgate, as shown on the Final Plat for Westgate, recorded in Book 745, page 14, M.C.R., lying within Section 9, Township 2 North, Range 1 East, of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

Commencing at center quarter corner of said Section 9, an iron pipe, from which the east quarter corner of said Section 9, a brass cap, bears North 88°01'45" East (basis of bearing), a distance of 2644.84 feet;
THENCE along the east-west mid-section line of said section, North 88°01'45" East, a distance of 135.40 feet;

THENCE leaving said east-west mid-section line, North 01°47'39" West, a distance of 55.00 feet, to a point on the northerly right-of-way line of Maryland Avenue, per document No. 03-1582963, M.C.R.;
THENCE continuing, North 01°47'39" West, a distance of 212.42 feet, to the POINT OF BEGINNING;

THENCE North 01°47'39" West, a distance of 6.54 feet, to a point of intersection with a non-tangent curve;

THENCE northerly along said curve, having a radius of 20.00 feet, concave easterly, whose radius bears North 88°01'45" East, through a central angle of 30°10'36", a distance of 10.53 feet, to the curve's end;

THENCE North 28°12'21" East, a distance of 111.45 feet, to the beginning of a curve;

THENCE northeasterly along said curve, having a radius of 80.00 feet, concave southeasterly, through a central angle of 60°00'00", a distance of 83.78 feet, to the curve's end;

THENCE North 88°12'21" East, a distance of 14.92 feet;

THENCE North 01°47'39" West, a distance of 372.30 feet;

THENCE North 88°12'21" East, a distance of 26.50 feet;

THENCE North 01°47'39" West, a distance of 186.39 feet, to a point on the southerly line of Coyote Boulevard, as recorded in Document 2005-18000413, M.C.R.;

THENCE along said southerly line, North 88°12'21" East, a distance of 36.50 feet, to a point on the westerly line of Parcel B of said Minor Land Division;

THENCE leaving said southerly line, along said westerly line, South 01°47'39" East, a distance of 186.24 feet, to the southwest corner of said Parcel B;

THENCE leaving said westerly line, along the southerly line of said Parcel B, North 88°12'21" East, a distance of 146.63 feet, to the southeast corner of said Parcel B and the easterly line of said Parcel A;

THENCE leaving said southerly line, along said easterly line and its southerly prolongation, South 01°47'39" East, a distance of 525.94 feet;

Parcel Description
Maryland Avenue
Proposed Parcel A-2

March 13, 2006
WP # 011419.23
Page 2 of 4
See Exhibit "A"

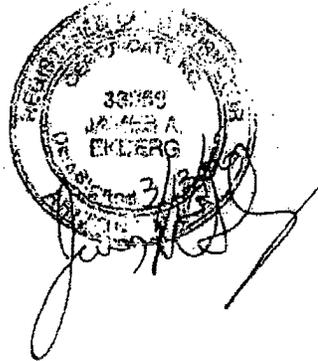
THENCE leaving said southerly prolongation, South 88°12'21" West, a distance of 352.23 feet, to the POINT OF BEGINNING.

Containing 3.0481 acres, or 132,775 square feet of land, more or less.

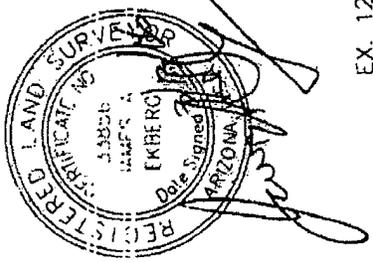
Subject to existing rights-of-way and easements.

This parcel description is based on the Minor Land Division Map of Dedication, of Maryland Avenue and 95th Avenue recorded in Book 795, page 23, M.C.R. and other client provided information. This parcel description is located within an area surveyed by Wood, Patel & Associates, Inc. during the month of August, 2003 and any monumentation noted in this parcel description is within acceptable tolerance (as defined in Arizona Boundary Survey Minimum Standards dated 02/14/2002) of said positions based on said survey.

Y:\WP\Parcel Descriptions\011419.23 Maryland Ave Proposed Parcel A-2.doc



COYOTE BOULEVARD
DOC 05-1800413 M.C.R.



EX. 120' R.O.W.
PER DOC.
03-1582963,
M.C.R.

PARCEL "A"
MINOR LAND DIVISION
MARYLAND AND 95TH AVENUE
BOOK 795, PAGE 23, M.C.R.

PARCEL "B"
MINOR LAND DIVISION
MARYLAND AND 95TH AVENUE
BOOK 795, PAGE 23, M.C.R.

LOT 9
FINAL PLAT WESTGATE
BOOK 745, PAGE 14, M.C.R.

PROPOSED
PARCEL A-2
525.94'
501.4739'E
372.30'
N01.4739"W

EX. 100' R.O.W.
PER DOC.
03-1582963,
M.C.R.

95TH AVENUE

SW CORNER OF E 1/2 OF
NW 1/4 OF SECTION 9,
T.2N., R.1E.
(NOTHING FD. OR SET)

1013.12'
S88°01'23"W 1320.00'
BRASS CAP
IN HAND HOLE

306.88'
CENTER QUARTER
CORNER OF SECTION 9, T.2N., R.1E.
IRON PIPE
POINT OF COMMENCEMENT

135.40'

MARYLAND AVENUE

EXHIBIT "A"

MARYLAND AVENUE
PROPOSED PARCEL A-2
03-13-06
WP# 011419.23
PAGE 3 OF 4
NOT TO SCALE

WOOD/PATEL
2051 West Northern
Phoenix, AZ 85021
Phone: (602) 335-8500
Fax: (602) 335-8580
PHOENIX • MESA • TUCSON

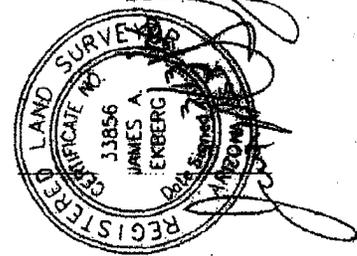
E 1/4 CORNER OF
SECTION 9,
T.2N., R.1E.
BRASS CAP

2509.44'
N88°01'45"E 2644.84'

T:\2001\011419\Legal\1419L115-DB\dwg\1419L115.dwg

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N01°47'39"W	55.00'
L2	N01°47'39"W	6.54'
L3	N28°12'21"E	111.45'
L4	N88°12'21"E	14.92'
L5	N88°12'21"E	26.50'
L6	N01°47'39"W	186.86'
L7	N88°12'21"E	36.50'
L8	S01°47'39"E	186.34'
L9	N88°12'21"E	146.63'

CURVE TABLE			
CURVE	DELTA	RADIUS	ARC
C1	30°10'36"	20.00'	10.53'
C2	60°00'00"	80.00'	83.78'



WOOD/PATEL
 2051 West Northern
 Phoenix, AZ 85021
 Phone: (602) 335-8500
 Fax: (602) 335-8580
 PHOENIX • MESA • TUCSON

EXHIBIT "A"

MARYLAND AVENUE
 PROPOSED PARCEL A-2
 03-13-06
 WP# 011419.23
 PAGE 4 OF 4
 NOT TO SCALE

F:\2001\011419\Legal\1419L115-DB\dwg\1419L115.dwg

PARCEL DESCRIPTION
Maryland Avenue
Proposed Parcel A-3

A portion of Parcel A of Maryland Avenue and 95th Avenue, as shown on the Minor Land Division, recorded in Book 795, page 23, Maricopa County Records (M.C.R.), and a portion of Lot 9 of Westgate, as shown on the Final Plat, recorded in Book 745, page 14, M.C.R., lying within Section 9, Township 2 North, Range 1 East, of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

Commencing at the center quarter corner of said Section 9, an iron pipe, from which the east quarter corner of said Section 9, a brass cap, bears North 88°01'45" East (basis of bearing), a distance of 2644.84 feet:

THENCE: along the east-west mid-section line of said section, South 88°01'23" West, a distance of 221.70 feet;

THENCE: leaving said east-west mid-section line, North 01°58'38" West, a distance of 55.00 feet, to a point on the northerly right-of-way line of Maryland Avenue, per document No. 03-1582963, M.C.R., and also the **POINT OF BEGINNING**;

THENCE: along said northerly right-of-way line, North 46°53'09" West, a distance of 35.30 feet, to the easterly right-of-way line of 95th Avenue, per said document;

THENCE: leaving said northerly right-of-way line, along said easterly right-of-way line, North 01°47'39" West, a distance of 637.18 feet;

THENCE: leaving said easterly right-of-way line, North 88°12'21" East, a distance of 121.47 feet;

THENCE: North 43°12'21" East, a distance of 35.00 feet;

THENCE: South 46°47'39" East, a distance of 47.50 feet;

THENCE: North 43°12'21" East, a distance of 9.40 feet;

THENCE: South 46°47'39" East, a distance of 24.50 feet;

THENCE: North 89°08'37" East, a distance of 5.09 feet;

THENCE: North 88°12'21" East, a distance of 124.80 feet;

THENCE: South 01°47'39" East, a distance of 32.33 feet;

THENCE: North 88°12'21" East, a distance of 83.42 feet;

THENCE: South 01°47'39" East, a distance of 30.69 feet;

THENCE: North 88°12'21" East, a distance of 39.75 feet;

THENCE: South 01°47'39" East, a distance of 136.82 feet;

THENCE: North 88°10'25" East, a distance of 68.04 feet;

THENCE: South 01°47'39" East, a distance of 76.04 feet;

THENCE: South 88°12'21" West, a distance of 14.92 feet, to the beginning of a curve;

THENCE: southwesterly along said curve, having a radius of 80.00 feet, concave southeasterly, through a central angle of 60°00'00", a distance of 83.78 feet, to the curve's end;

THENCE: South 28°12'21" West, a distance of 111.45 feet, to the beginning of a curve;

Parcel Description
Maryland Avenue
Proposed Parcel A-3

March 13, 2006
WP# 011419.23
Page 2 of 4
See Exhibit "A"

THENCE: southerly along said curve, having a radius of 20.00 feet, concave easterly, through a central angle of $30^{\circ}10'36''$, a distance of 10.53 feet, to a point of intersection with a non-tangent line;
THENCE: South $01^{\circ}47'39''$ East, a distance of 218.96 feet, to the northerly right-of-way line of said Maryland Avenue;
THENCE: along said northerly right-of-way line, South $88^{\circ}01'45''$ West, a distance of 39.98 feet;
THENCE: leaving said northerly right-of-way line, North $01^{\circ}47'39''$ West, a distance of 239.35 feet, to a point of intersection with a non-tangent curve;
THENCE: northeasterly along said curve, having a radius of 15.00 feet, concave northwesterly, whose radius bears North $31^{\circ}31'25''$ West, through a central angle of $30^{\circ}16'15''$, a distance of 7.92 feet, to a point of intersection with a non-tangent line;
THENCE: North $28^{\circ}18'42''$ East, a distance of 124.97 feet;
THENCE: North $58^{\circ}14'17''$ West, a distance of 11.68 feet;
THENCE: North $61^{\circ}47'24''$ West, a distance of 10.88 feet;
THENCE: North $28^{\circ}12'36''$ East, a distance of 10.50 feet;
THENCE: North $61^{\circ}47'24''$ West, a distance of 30.29 feet;
THENCE: South $28^{\circ}12'36''$ West, a distance of 5.00 feet;
THENCE: North $61^{\circ}47'24''$ West, a distance of 5.63 feet;
THENCE: North $01^{\circ}47'24''$ West, a distance of 2.68 feet;
THENCE: South $88^{\circ}12'36''$ West, a distance of 23.09 feet;
THENCE: South $01^{\circ}47'24''$ East, a distance of 0.58 feet;
THENCE: South $88^{\circ}12'36''$ West, a distance of 18.33 feet;
THENCE: South $01^{\circ}47'24''$ East, a distance of 24.72 feet;
THENCE: South $88^{\circ}12'36''$ West, a distance of 36.83 feet;
THENCE: South $01^{\circ}47'24''$ East, a distance of 10.00 feet;
THENCE: South $88^{\circ}12'36''$ West, a distance of 9.04 feet;
THENCE: South $01^{\circ}47'39''$ East, a distance of 117.62 feet;
THENCE: South $88^{\circ}12'21''$ West, a distance of 17.73 feet;
THENCE: South $01^{\circ}47'39''$ East, a distance of 237.64 feet, to a point on the northerly right-of-way line of said Maryland Avenue;
THENCE: along said northerly right-of-way line, South $88^{\circ}01'23''$ West, a distance of 233.00 feet, to the POINT OF BEGINNING.

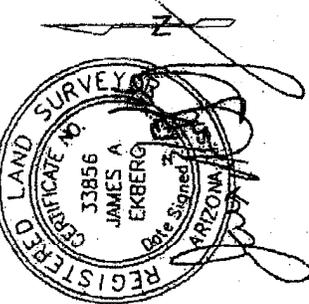
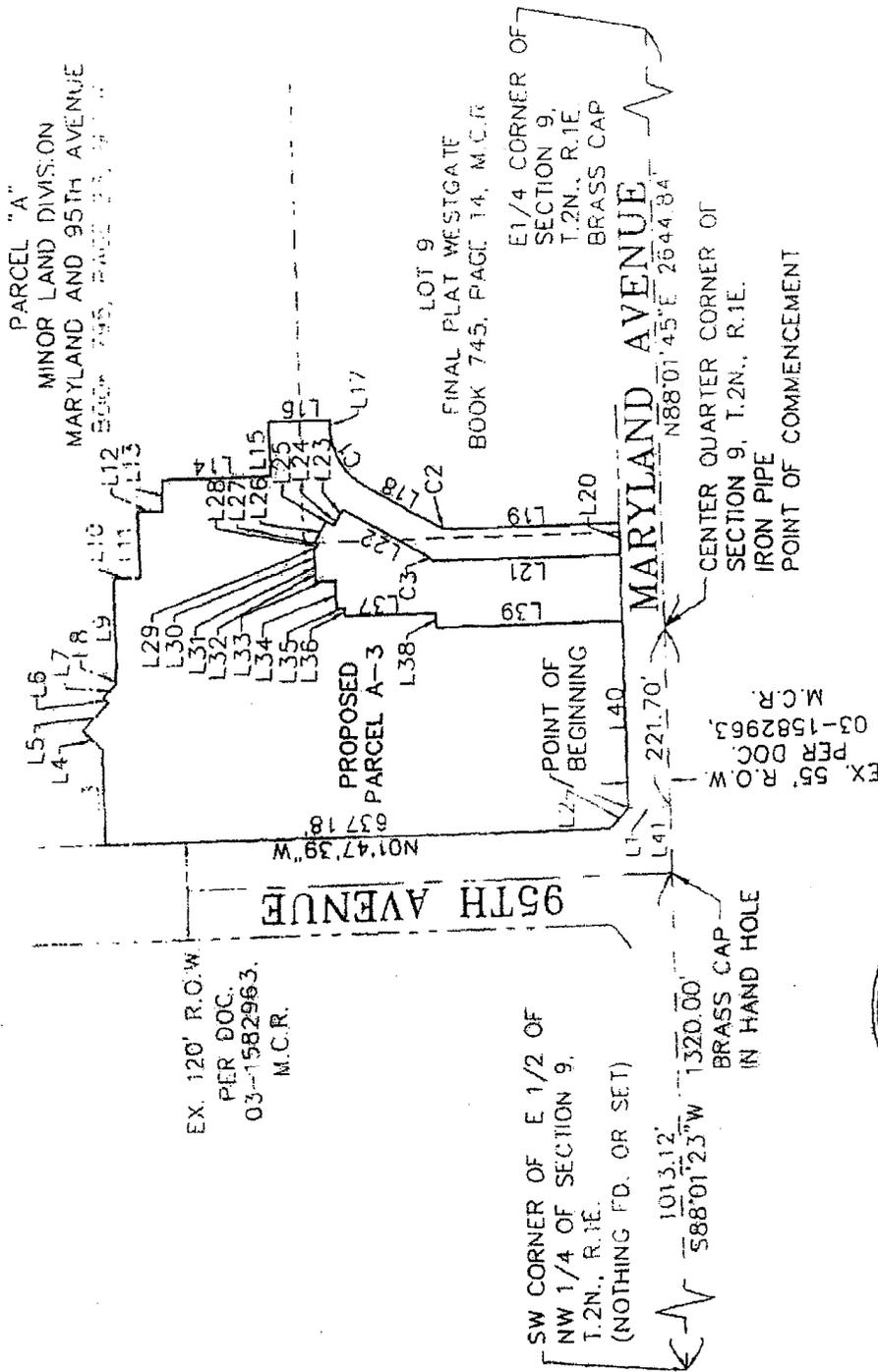
1 Containing 5.5402 acres, or 241,330 square feet of land, more or less.

Subject to existing rights-of-way and easements.

This parcel description is based on the Minor Land Division Map of Dedication, of Maryland Avenue and 95th Avenue recorded in Book 795, page 23, M.C.R. and other client provided information. This parcel description is located within an area surveyed by Wood, Patel & Associates, Inc. during the month of August, 2003 and any monumentation noted in this parcel description is within acceptable tolerance (as defined in Arizona Boundary Survey Minimum Standards dated 02/14/2002) of said positions based on said survey.

V:\WP\Parcel Descriptions\011419.23 Maryland Ave Proposed Parcel A-3.doc





WOOD/PATEL
 2051 West Northern
 Phoenix, AZ 85021
 Phone: (602) 335-8500
 Fax: (602) 335-8580
 PHOENIX • MESA • TUCSON

EXHIBIT "A"

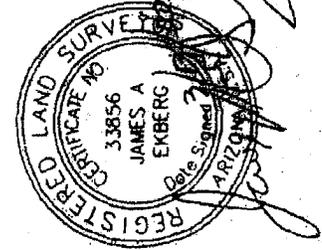
MARYLAND AVENUE
 PROPOSED PARCEL A-3
 03-13-06
 WP# 011419.23
 PAGE 3 OF 4
 NOT TO SCALE

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LINE TABLE		
LINE	BEARING	DISTANCE
L1	N01°48'38"W	55.00'
L2	N46°53'09"W	35.30'
L3	N88°12'21"E	121.47'
L4	N43°12'21"E	35.00'
L5	S46°47'39"E	47.50'
L6	N43°12'21"E	9.40'
L7	S46°47'39"E	24.50'
L8	N89°08'37"E	5.09'
L9	N88°12'21"E	124.80'
L10	S01°47'39"E	32.33'
L11	N88°12'21"E	83.42'
L12	S01°47'39"E	30.69'
L13	N88°12'21"E	39.75'
L14	S01°47'39"E	136.82'
L15	N88°10'25"E	68.04'
L16	S01°47'39"E	76.04'
L17	S88°12'21"W	14.92'
L18	S28°12'21"W	111.45'
L19	S01°47'39"E	218.96'
L20	S88°01'45"W	39.98'
L21	N01°47'39"W	239.35'
L22	N28°18'42"E	124.97'
L23	N58°14'17"W	11.68'
L24	N61°47'24"W	10.88'

LINE TABLE		
LINE	BEARING	DISTANCE
L25	N28°12'36"F	10.50'
L26	N61°47'24"W	30.29'
L27	S28°12'36"W	5.00'
L28	N61°47'24"W	5.63'
L29	N01°47'24"W	2.68'
L30	S88°12'36"W	23.09'
L31	S01°47'24"E	0.58'
L32	S88°12'36"W	18.33'
L33	S01°47'24"E	24.72'
L34	S88°12'36"W	36.83'
L35	S01°47'24"E	10.00'
L36	S88°12'36"W	9.04'
L37	S01°47'39"E	117.62'
L38	S88°12'21"W	17.73'
L39	S01°47'39"E	237.64'
L40	S88°01'23"W	233.00'
L41	S88°01'22"W	85.18'

CURVE TABLE			
CURVE	DELTA	RADIUS	ARC
C1	60°00'00"	80.00'	83.78'
C2	30°10'36"	20.00'	10.53'
C3	30°16'15"	15.00'	7.92'



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MARYLAND AVENUE
 PROPOSED PARCEL A-3
 03-13-06
 WP# 011419.23
 PAGE 4 OF 4
 NOT TO SCALE

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EXHIBIT B

DESCRIPTION OF IMPROVEMENTS 1999 AGREEMENT (Premises)

The Municipal Office Building Complex (the "Complex") is located at 5850 West Glendale Avenue, Glendale, Arizona. The Office Building consists of six floors containing 90,000 gross square feet. The City Council Chambers consists of two floors containing 18,246 square feet which provide conference facilities, an emergency Command Center, an Art Gallery, an employees' lounge and an amphitheater with a seating capacity for 250 persons. The Complex also includes a parking structure containing 150,000 square feet with a capacity to hold 430 cars. There are walkways connecting the parking structure to the rest of the Complex at the basement level, the first floor, and the second floor. The Complex is equipped with elevators within the office building and on the open mall area to provide access to the Complex for handicapped persons.

EXHIBIT C

LEGAL DESCRIPTION OF MULTIPURPOSE PROPERTY
(2002 Project)

As set forth in the First Supplemental Agreement,
as it may be amended and modified

EXHIBIT D
DESCRIPTION OF MULTIPURPOSE PROJECT
(2002 Project)

An approximately 17,500-seat multipurpose arena facility (constructed to National Hockey League standards) and related infrastructure on the Multipurpose Property.

EXHIBIT E

DESCRIPTION OF THE 2008 PROJECT

A conference center, media center and parking garage located at Westgate Center and the acquisition of land and assorted infrastructure related to the Cabella's development.

EXHIBIT F

LEGAL DESCRIPTION OF THE 2008 PROPERTY

EXHIBIT G

QUITCLAIM DEED

When recorded, mail to

QUIT-CLAIM DEED

For the consideration of Ten Dollars, and other valuable considerations, City of Glendale Municipal Property Corporation, does hereby quit-claim to the City of Glendale, Arizona all right, title, or interest in the following property situated in the City of Glendale, Arizona:

The real property situate in the City of Glendale, Arizona, and more particularly described as follows:

Dated this day of,

CITY OF GLENDALE MUNICIPAL
PROPERTY CORPORATION

By.....

Title.....

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

This instrument was acknowledged
before me this day of
.....,, by,
..... of City of Glendale Municipal Property
Corporation

.....
Notary Public

My Commission will expire

.....

EXHIBIT H

SECURITY INTEREST IN UNRESTRICTED EXCISE TAXES

(a) The 1999 Agreement and Ordinance 2638 adopted by the City Council of the Lessee on April 22, 2008 create a valid and binding pledge of Unrestricted Excise Taxes and moneys held in the Ninth Supplemental Indenture in favor of Trustee, as trustee and as assignee of the Corporation under the Ninth Supplemental Indenture as security for payment of the 2008 Bonds, enforceable by the Trustee in accordance with the terms hereof.

(b) Under the laws of the State, (1) such pledge, (2) and each pledge, assignment, lien, or other security interest made to secure any prior obligations of the Lessee which, by the terms hereof, ranks on a parity with or prior to the pledge granted hereby, is and shall be prior to any judicial lien hereafter imposed on such collateral to enforce a judgment against the Lessee on a simple contract, and (3) by the date of issue of the 2008 Bonds, the Lessee will have filed all financing statements describing, and will have transferred such possession or control over, such collateral (and for so long as any 2008 Bond is outstanding the Lessee will file, continue, and amend all such financing statements and transfer such possession and control) as may be necessary to establish and maintain such priority in each jurisdiction in which the Lessee is organized or such collateral may be located or that may otherwise be applicable pursuant to Uniform Commercial Code §§9.301--9.306 of such jurisdiction.

(c) The Lessee has not heretofore made a pledge of, granted a lien on or security interest in, or made an assignment or sale of such collateral that ranks on a parity with or prior to the pledge granted hereby, except for the pledge granted to secure the following obligations (of which not more than the following principal amounts will be outstanding upon issuance of the 2008 Bonds):

- (i) the 1999 Bonds in the amount of \$3,380,000;
- (ii) the 2002A/B Bonds in the amount of \$5,055,000;
- (iii) the 2002C Bonds in the amount of \$-0-;
- (iv) the 2002D Bonds in the amount of \$-0-.
- (v) the 2003A Bonds in the amount of \$49,625,000;
- (vi) the 2003B Bonds in the amount of \$96,840,000;
- (vii) the 2003C Bonds in the amount of \$-0-;
- (viii) the 2003D Bonds in the amount of \$7,250,000;
- (ix) the 2004A Bonds in the amount of \$8,415,000;

(x) a pledge of certain excise taxes to the Tourism and Sports Authority (the "Authority"), doing business as the Arizona Sports and Tourism Authority (the "AzSTA Pledge"), pursuant to the Memorandum of Agreement, dated November 1, 2004, by and among the City, the Authority and B&B Holdings, Inc., d/b/a Arizona Cardinals (the "Team"), and signed on behalf of the City on November 16, 2004, on behalf of the Authority on May 12, 2005 and on behalf of the Team on May 11, 2005.

(xi) the 2006A Bonds in the amount of \$33,250,000.

(xii) the 2006B Bonds in the amount of \$-0-.

(ix) the 2008A Bonds in the amount of \$32,315,000.

(x) the 2008B Bonds in the amount of \$52,780,000.

(xi) the 2008C Bonds in the amount of \$9,140,000.

The lien upon the Unrestricted Excise Taxes with respect to the 2008 Bonds is senior to the lien with respect to the 2002A/B Bonds, the 2003C/D Bonds, the AzSTA Pledge and 2006B Bonds and on a parity with the lien on the Unrestricted Excise Taxes with respect to the 1999 Bonds, 2003A/B Bonds, 2004A Bonds and 2006A Bonds.

The Lessee has not described such collateral in a Uniform Commercial Code financing statement that will remain effective when the 2008 Bonds are issued, except in connection with the foregoing pledges, assignments, liens, and security interests. The Lessee shall not hereafter make or suffer to exist any pledge or assignment of, lien on, or security interest in such collateral that ranks prior to or on a parity with the pledge granted hereby, or file any financing statement describing any such pledge, assignment, lien, or security interest, except as expressly permitted in the Ninth Supplemental Agreement.

EXHIBIT I

DISBURSEMENT REQUEST - COSTS OF
ACQUISITION AND CONSTRUCTION

CITY OF GLENDALE MUNICIPAL PROPERTY CORPORATION

EXCISE TAX REVENUE BONDS
SERIES 2006A

To: Corporate Trust Administration
The Bank of New York Trust Company, N.A., as trustee

Pursuant to the Ninth Supplement, dated as of June 1, 2008 (the "Ninth Supplement") to Series 1999 Lease Agreement, dated as of October 1, 1999 (the "1999 Agreement"), between the City of Glendale Municipal Property Corporation (the "Issuer"), and the City of Glendale, Arizona and Section 4.02 of the Series 2008 Ninth Supplemental trust Indenture, dated as of June 1, 2008 (the "Supplemental Indenture") to the Trust Indenture, dated as of October 1, 1999 (the "1999 Indenture"), from the Issuer to The Bank of New York Trust Company, N.A., as trustee (the "Trustee"), the undersigned Authorized City Representative hereby requests and authorizes the Trustee, as depository of the Acquisition and Construction Fund created by the Indenture to pay to City or to the person(s) listed on the Disbursement Schedule attached hereto out of the moneys deposited in the Acquisition and Construction Fund (as defined in the Indenture) the aggregate sum and in the manner set forth in the Disbursement Schedule, for advances, payments and expenditures made by it in connection with the items listed in the Disbursement Schedule.

In connection with the foregoing request and authorization, the undersigned hereby certifies that:

(a) Each item for which disbursement is requested hereunder is properly payable out of the 2008 Acquisition and Construction Fund in accordance with the terms and conditions of the Ninth Supplemental Agreement, the Ninth Supplemental Indenture and none of those items has formed the basis for any disbursement heretofore made from the 2008 Acquisition and Construction Fund;

(b) Each such item is or was necessary in connection with the acquisition, construction, installation and equipping of the real and personal property comprising the Project described in the Ninth Supplement;

(c) This statement and all exhibits hereto, including the Disbursement Schedule, shall be conclusive evidence of the facts and statements set forth herein and shall constitute full warrant, protection and authority to the Trustee for its actions taken pursuant hereto;

(d) This statement constitutes the approval of City of each disbursement hereby requested and authorized; and

IN WITNESS WHEREOF, the Authorized City Representative has set his hand as of the _____ day of _____, 200__.

Authorized City Representative

DISBURSEMENT SCHEDULE NO. _____

Payee	Description of Cost Item	Amount From Acquisition and Construction Fund
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EXHIBIT J

DISBURSEMENT REQUEST - COSTS OF ISSUANCE

CITY OF GLENDALE MUNICIPAL PROPERTY CORPORATION

EXCISE TAX REVENUE BONDS

\$32,315,000 Series 2008A

\$52,780,000 Taxable Series 2008B

\$9,140,000 Taxable Series 2008C

To: Corporate Trust Administration
The Bank of New York Trust Company, N.A., as trustee

Pursuant to the Ninth Supplement, dated as of June 1, 2008 (the "Ninth Supplement") to Series 1999 Lease Agreement, dated as of October 1, 1999 (the "1999 Agreement"), between the City of Glendale Municipal Property Corporation (the "Issuer"), and the City of Glendale, Arizona and Section 4.02 of the Series 2008 Ninth Supplemental trust Indenture, dated as of June 1, 2008 (the "Supplemental Indenture") to the Trust Indenture, dated as of October 1, 1999 (the "1999 Indenture"), from the Issuer to The Bank of New York Trust Company, N.A., as trustee (the "Trustee"), the undersigned Authorized City Representative hereby requests and authorizes the Trustee, as depository of the Costs of Issuance Fund created by the Indenture to pay to City or to the person(s) listed on the Disbursement Schedule attached hereto out of the moneys deposited in the Costs of Issuance Fund (as defined in the Indenture) the aggregate sum and in the manner set forth in the Disbursement Schedule, for advances, payments and expenditures made by it in connection with the items listed in the Disbursement Schedule.

In connection with the foregoing request and authorization, the undersigned hereby certifies that:

(a) Each item for which disbursement is requested hereunder is properly payable out of the Costs of Issuance Fund in accordance with the terms and conditions of the Ninth Supplemental Agreement, the Ninth Supplemental Indenture and none of those items has formed the basis for any disbursement heretofore made from the Costs of Issuance Fund;

(b) Each such item is a proper cost of issuance of the 2008 Bonds;

(c) This statement and all exhibits hereto, including the Disbursement Schedule, shall be conclusive evidence of the facts and statements set forth herein and shall constitute full warrant, protection and authority to the Trustee for its actions taken pursuant hereto;

(d) This statement constitutes the approval of City of each disbursement hereby requested and authorized; and

IN WITNESS WHEREOF, the Authorized City Representative has set his hand as of the _____ day of _____, 200__.

Authorized City Representative

DISBURSEMENT SCHEDULE NO. _____

Payee	Description of Cost Item	Amount From Costs of Issuance Fund		
		2008A	2008B	2008C

EXHIBIT K

FUND TRANSFER REQUEST – REVENUE STABILIZATION FUND

CITY OF GLENDALE MUNICIPAL PROPERTY CORPORATION

EXCISE TAX REVENUE BONDS

\$52,780,000 TAXABLE SERIES 2008B

To: Corporate Trust Administration
The Bank of New York Trust Company, N.A., as trustee

Pursuant to the Ninth Supplement, dated as of June 1, 2008 (the "Ninth Supplement") to Series 1999 Lease Agreement, dated as of October 1, 1999 (the "1999 Agreement"), between the City of Glendale Municipal Property Corporation (the "Issuer"), and the City of Glendale, Arizona and Section 4.02 of the Series 2008 Ninth Supplemental Trust Indenture, dated as of June 1, 2008 (the "Supplemental Indenture") to the Trust Indenture, dated as of October 1, 1999 (the "1999 Indenture"), from the Issuer to The Bank of New York Trust Company, as successor to BNY Western Trust Company, as trustee (the "Trustee"), the undersigned Authorized City Representative hereby requests and authorizes the Trustee, as depository of the Revenue Stabilization Fund created by the Indenture to transfer \$ _____ from the Revenue Stabilization Fund to the Interest Fund, and to the extent not required to fully fund the Interest Fund, then the remainder to the Bond Retirement Fund.

In connection with the foregoing request and authorization, the undersigned hereby certifies that:

(a) This statement shall be conclusive evidence of the facts and statements set forth herein and shall constitute full warrant, protection and authority to the Trustee for its actions taken pursuant hereto;

(b) This statement constitutes the approval of City of each disbursement hereby requested and authorized.

IN WITNESS WHEREOF, the Authorized City Representative has set his had as
of the _____ day of _____, 200__.

Authorized City Representative