SO ORDERED.

Dated: December 02, 2009

REDFIELD T. BAUM, SR
U.S. Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT

DISTRICT OF ARIZONA

In re: DEWEY RANCH HOCKEY, LLC, COYOTES HOLDINGS, LLC, COYOTES HOCKEY, LLC, ARENA MANAGEMENT GROUP, LLC, Debtors.	Case No. 2:09-bk-09488-RTB (Jointly Administered) Chapter 11
This Filing Applies to: ■ All Debtors ☐ Specific Debtors	

Stipulated Order
Authorizing and Approving Release of Base Recovery Fees

On November 3, 2009, Drawbridge Special Opportunities Fund L.P. ("Drawbridge") filed a Motion for Release of Funds (Docket No. 1084) (the "Motion"). On November 16, 2009, the City of Glendale (the "City") filed a Statement of Support of Drawbridge Special Opportunities Fund L.P.'s Motion for Release

of Funds (Docket No. 1110). In accordance with discussions held by and among Drawbridge, the City, the National Hockey League (the "NHL"), the above-captioned debtors (the "Debtors"), SOF Investments, L.P., White Tip Investments, LLC, and Donatello Investments, LLC, and the official committee of unsecured creditors, and after due deliberations and good cause appearing,

The undersigned parties stipulate and the Court agrees that:

Arena Management Group, LLC ("Arena Management"), Coyotes Hockey, LLC ("Coyotes Hockey"), and the City entered into that certain Arena Management, Use and Lease Agreement, dated as of November 29, 2001 (the "AMULA").

Pursuant to Sections 7.8, 8.2.1, 8.2.3, and 19.22 of the AMULA, Arena Development, LLC (the "Arena Developer"), Coyotes Hockey, and the City are entitled to receive arena recovery fees (the "Base Recovery Fees"). (See AMULA § 19.22.)

The Base Recovery Fees are formulated according to a predetermined sum from each Qualified Ticket (as such term is defined in the AMULA) and are held in a separate trust account (the "Arena Recovery Fee Account"). (See AMULA § 8.2.1.)

Pursuant to that certain Assignment and Assumption Agreement, dated April 27, 2005 (the "Assignment Agreement"), the Arena Developer sold, assigned, and transferred to

Drawbridge all of its right, title, and interest in and to the Base Recovery Fees.

On May 5, 2009 (the "Petition Date"), the above-captioned debtors (the "Debtors") filed for relief under chapter 11 of title 11 of the United States Code.

On May 28, 2009, the court entered the Stipulated Interim Order Partially Granting Emergency Motion for Order Authorizing Debtors to Obtain Postpetition Financing (Docket No. 220) (the "First Interim DIP Order").

On July 13, 2009, the court entered the Stipulated Final Order Among the Debtors, the City of Glendale, Arizona, Drawbridge Special Opportunities Fund LP, and the United States Trustee under 11 U.S.C. §§ 105(a), 345 and 363; (A) Authorizing Maintenance of Existing Bank Accounts; and (B) Allowing Debtors to Continue Using Existing Business Forms (Docket No. 432) (the "Final Cash Management Order").

Pursuant to the First Interim DIP Order and the Final Cash Management Order, Arena Management and, since November 2, 2009, Arena Newco (as defined herein) have deposited the Base Recovery Fees into a new, segregated account at a federally-insured commercial bank labeled as the "Arena Management Fee Trust Account."

On November 2, 2009, the Debtors sold substantially all of their assets to affiliates of the NHL, Coyotes Newco, LLC ("Coyotes Newco") and Arena Newco, LLC ("Arena Newco"),

thereby effectively ceding control of the Arena Management Fee Trust Account to Arena Newco. (See Notice of Closing of Sale of Purchased Assets to NHL (Docket No. 1083).)

In connection with the sale, the Debtors entered into a Partial Lease Assignment Agreement, under which Coyotes Newco and Arena Newco assumed certain rights and obligations of Coyotes Hockey and Arena Management under the AMULA, including the rights provided for under section 8.2.3 of the AMULA.

As of November 19, 2009, Arena Management and Arena Newco have collected and deposited $442,419.00 in Base Recovery Fees into the Arena Management Fee Trust Account.

IT IS ORDERED that:

The Motion is granted to the extent set forth in this Stipulated Order.

Arena Newco is authorized to release all Base Recovery Fees currently held in the Arena Management Fee Trust Account to Drawbridge, Coyotes Newco or its successor as owner of the Phoenix Coyotes hockey team, and the City, as applicable, in accordance with section 8.2.3 of the AMULA.

Any future Base Recovery Fees that may accrue shall be directly remitted to Drawbridge, Coyotes Newco or its successor as owner of the Phoenix Coyotes hockey team, and the City, as applicable, in accordance with section 8.2.3 of the AMULA.

Nothing contained in this Order will have any *res judicata* or collateral estoppel effect with respect to the Debtors' motion to estimate the City's claims or any future effort to estimate any other parties' claims in these cases. The Debtors reserve all of their rights in this regard

IT IS SO ORDERED.

ORDERED ACCORDINGLY,

(Signed and Dated Above)

Stipulated and Agreed:

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP, co-counsel for the National Hockey League, Team Newco, LLC and Arena Newco, LLC

By: /S/ J. Gregory Milmoe w/permission
J. Gregory Milmoe

GUST ROSENFELD P.L.C., co-counsel for Drawbridge Special Opportunities Fund L.P.

By: /S/ Sean P. O'Brien w/permission
Sean P. O'Brien

BROWN RUDNICK LLP, co-counsel for the City of Glendale, Arizona

By: /S/ William R. Baldiga w/permission
William R. Baldiga

VINSON & ELKINS LLP, co-counsel for SOF Investments, L.P., White Tip Investments, LLC, and Donatello Investments, LLC

By: /S/ Steven M. Abramowitz w/permission
Steven M. Abramowitz

ALLEN SALA & BAYNE, PLC, counsel for the Official Committee of Unsecured Creditors

By: /S/ Paul Sala w/permission
Paul Sala

SQUIRE, SANDERS & DEMPSEY LLP,
counsel for the Debtors

w/ permission

By: /S/ Kelly E. Singer
Kelly E. Singer

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