SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

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FACSIMILE TRANSMITTAL SHEET

PLEASE DELIVER	THE	FOLLOWING	PAGE(S)	TO:
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NAME:	City Attorney		
FIRM:	City of Glendale		
City:		DATE:	April 26, 2011
TELEPHONE No.:	(623) 930-2930		
FACSIMILE NO.:	(623) 915-2391		
FROM:	Thomas Ferree	FLR/RM:	44-308
		DIRECT DIAL:	(212) 735-3755
TOTAL NUMBER	OF PAGES INCLUDING COVER(S):		17

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MESSAGE: The enclosed letters are sent on behalf of Coyotes Newco, LLC and Arena Newco, LLC. Hard copies of the enclosed will be sent via Federal Express for delivery tomorrow.

April 26, 2011

City of Glendale 5850 West Glendale Avenue Glendale, Arizona 85301 Attention: City Manager

Re: September 2010 Statement of Actual Cash Losses

Dear Sir:

Reference is made to the 2010-2011 Arena Management and Operations Agreement (the "Agreement"), dated as of May 20, 2010, by and among Coyotes Newco, LLC, Arena Newco, LLC (together with Coyotes Newco, LLC, the "Owners"), and the City of Glendale (the "City"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

Pursuant to Section 2.4 of the Agreement, this letter shall constitute the Statement setting forth the Actual Cash Losses incurred or accrued during the period that commenced on September 1, 2010 and ended on September 30, 2010. The Actual Cash Losses for the calendar month ended September 30, 2010 are as follows:

Period

Actual Cash Losses

September 2010

\$2,915,055

In accordance with Section 2.4(b) of the Agreement, during the three (3) day period following delivery of this Statement, the Owners will make available to the City documentation supporting the Actual Cash Losses set forth herein and will make senior financial personnel responsible for such Statement available to the City for consultation.

Coyotes Newco, LLC

By: L L Dary
Name: William L. Dary
Title: Managing Director

Arena Newco, LLC

By: 4- 1 Name: William L Baly

Title: Managing Director

City of Glendale cc:

April 26, 2011

City of Glendale 5850 West Glendale Avenue Glendale, Arizona 85301 Attention: City Manager

Re: October 2010 Statement of Actual Cash Losses

Dear Sir:

Reference is made to the 2010-2011 Arena Management and Operations Agreement (the "Agreement"), dated as of May 20, 2010, by and among Coyotes Newco, LLC, Arena Newco, LLC (together with Coyotes Newco, LLC, the "Owners"), and the City of Glendale (the "City"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

Pursuant to Section 2.4 of the Agreement, this letter shall constitute the Statement setting forth the Actual Cash Losses incurred or accrued during the period that commenced on October 1, 2010 and ended on October 31, 2010. The Actual Cash Losses for the calendar month ended October 31, 2010 are as follows:

Period

Actual Cash Losses

October 2010

\$3,791,285

In accordance with Section 2.4(b) of the Agreement, during the three (3) day period following delivery of this Statement, the Owners will make available to the City documentation supporting the Actual Cash Losses set forth herein and will make senior financial personnel responsible for such Statement available to the City for consultation.

Coyotes Newco, LLC

Name: William L. Daly

Title: Managing Director

Arena Newco, LLC

By: 12 Name: William L. Daly
Title: Managing Director

City of Glendale cc:

5850 West Glendale Avenue Glendale, Arizona 85301

Attention: City Attorney

April 26, 2011

City of Glendale 5850 West Glendale Avenue Glendale, Arizona 85301 Attention: City Manager

Re: November 2010 Statement of Actual Cash Losses

Dear Sir:

Reference is made to the 2010-2011 Arena Management and Operations Agreement (the "Agreement"), dated as of May 20, 2010, by and among Coyotes Newco, LLC, Arena Newco, LLC (together with Coyotes Newco, LLC, the "Owners"), and the City of Glendale (the "City"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

Pursuant to Section 2.4 of the Agreement, this letter shall constitute the Statement setting forth the Actual Cash Losses incurred or accrued during the period that commenced on November 1, 2010 and ended on November 30, 2010. The Actual Cash Losses for the calendar month ended November 30, 2010 are as follows:

Period

Actual Cash Losses

November 2010

\$5,754,251

In accordance with Section 2.4(b) of the Agreement, during the three (3) day period following delivery of this Statement, the Owners will make available to the City documentation supporting the Actual Cash Losses set forth herein and will make senior financial personnel responsible for such Statement available to the City for consultation.

Coyotes Newco, LLC

By: X- X- Name: William L. Daly

Title: Managing Director

Arena Newco, LLC

Name: William L. Daly Title: Managing Director

City of Glendale cc:

April 26, 2011

City of Glendale 5850 West Glendale Avenue Glendale, Arizona 85301 Attention: City Manager

Re: December 2010 Statement of Actual Cash Losses

Dear Sir:

Reference is made to the 2010-2011 Arena Management and Operations Agreement (the "Agreement"), dated as of May 20, 2010, by and among Coyotes Newco, LLC, Arena Newco, LLC (together with Coyotes Newco, LLC, the "Owners"), and the City of Glendale (the "City"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

Pursuant to Section 2.4 of the Agreement, this letter shall constitute the Statement setting forth the Actual Cash Losses incurred or accrued during the period that commenced on December 1, 2010 and ended on December 31, 2010. The Actual Cash Losses for the calendar month ended December 31, 2010 are as follows:

Period

Actual Cash Losses

December 2010

\$6,871,160

In accordance with Section 2.4(b) of the Agreement, during the three (3) day period following delivery of this Statement, the Owners will make available to the City documentation supporting the Actual Cash Losses set forth herein and will make senior financial personnel responsible for such Statement available to the City for consultation.

Coyotes Newco, LLC

By: %- %- Name: William L. Day

Title: Managing Director

Arena Newco, LLC

By: レンスタ Name: William L. Daly

Title: Managing Director

cc: City of Glendale

April 26, 2011

City of Glendale 5850 West Glendale Avenue Glendale, Arizona 85301 Attention: City Manager

Re: January 2011 Statement of Actual Cash Losses

Dear Sir:

Reference is made to the 2010-2011 Arena Management and Operations Agreement (the "Agreement"), dated as of May 20, 2010, by and among Coyotes Newco, LLC, Arena Newco, LLC (together with Coyotes Newco, LLC, the "Owners"), and the City of Glendale (the "City"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

Pursuant to Section 2.4 of the Agreement, this letter shall constitute the Statement setting forth the Actual Cash Losses incurred or accrued during the period that commenced on January 1, 2011 and ended on January 31, 2011. The Actual Cash Losses for the calendar month ended January 31, 2011 are as follows:

Period

Actual Cash Losses

January 2011

\$6,218,622

In accordance with Section 2.4(b) of the Agreement, during the three (3) day period following delivery of this Statement, the Owners will make available to the City documentation supporting the Actual Cash Losses set forth herein and will make senior financial personnel responsible for such Statement available to the City for consultation.

Coyotes Newco, LLC

By: X-Y
Name: William L. Data
Title: Managing Director

Arena Newco, LLC

By: Name: William L. Daty
Title: Managing Director

cc: City of Glendale

April 26, 2011

City of Glendale 5850 West Glendale Avenue Glendale, Arizona 85301 Attention: City Manager

Re: February 2011 Statement of Actual Cash Losses

Dear Sir:

Reference is made to the 2010-2011 Arena Management and Operations Agreement (the "Agreement"), dated as of May 20, 2010, by and among Coyotes Newco, LLC, Arena Newco, LLC (together with Coyotes Newco, LLC, the "Owners"), and the City of Glendale (the "City"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

Pursuant to Section 2.4 of the Agreement, this letter shall constitute the Statement setting forth the Actual Cash Losses incurred or accrued during the period that commenced on February 1, 2011 and ended on February 28, 2011. The Actual Cash Losses for the calendar month ended February 28, 2011 are as follows:

Period

Actual Cash Losses

February 2011

\$4,876,635

In accordance with Section 2.4(b) of the Agreement, during the three (3) day period following delivery of this Statement, the Owners will make available to the City documentation supporting the Actual Cash Losses set forth herein and will make senior financial personnel responsible for such Statement available to the City for consultation.

Coyotes Newco, LLC

Arena Newco, LLC

Title: Managing Director

City of Glendale cc:

April 26, 2011

City of Glendale 5850 West Glendale Avenue Glendale, Arizona 85301 Attention: City Manager

Re: March 2011 Statement of Actual Cash Losses

Dear Sir:

Reference is made to the 2010-2011 Arena Management and Operations Agreement (the "Agreement"), dated as of May 20, 2010, by and among Coyotes Newco, LLC, Arena Newco, LLC (together with Coyotes Newco, LLC, the "Owners"), and the City of Glendale (the "City"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

Pursuant to Section 2.4 of the Agreement, this letter shall constitute the Statement setting forth the Actual Cash Losses incurred or accrued during the period that commenced on March 1, 2011 and ended on March 31, 2011. The Actual Cash Losses for the calendar month ended March 31, 2011 are as follows:

Period

Actual Cash Losses

March 2011

\$6,182,930

In accordance with Section 2.4(b) of the Agreement, during the three (3) day period following delivery of this Statement, the Owners will make available to the City documentation supporting the Actual Cash Losses set forth herein and will make senior financial personnel responsible for such Statement available to the City for consultation.

Coyotes Newco, LLC

Name: William L. Daly

Title: Managing Director

Arena Newco, LLC

City of Glendale cc:

April 26, 2011

Bank of America Merrill Lynch Global Securities Solutions 135 South LaSalle Street IL4-135-18-23 Chicago, Illinois 60603 Attention: Patrice B. Emery

Re: <u>Disbursement Request</u>

Dear Ms. Emery:

Reference is made to the Escrow Agreement (the "Agreement"), dated May 21, 2010, by and among Coyotes Newco, LLC ("Coyotes Newco"), Arena Newco, LLC ("Arena Newco" and, together with Coyotes Newco, the "Owners"), the City of Glendale (the "City") and Bank of America, National Association (the "Escrow Agent"). The capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

Pursuant to Article III of the Agreement the Owners hereby requests the Escrow Agent to disburse from the Escrow Account the amount of \$24,810,000 (the "Disbursement Amount") on May 2, 2011 to Coyotes Newco by wire transfer of immediately available funds to the following account:

Bank: Wells Fargo Bank N.A.

The Owners confirm that they are entitled to payment of the Disbursement Amount under the Glendale Agreement.

[Remainder of page left blank]

If you have any questions regarding the foregoing, please contact William Daly at (212) 789-2000.

Regards,

Coyotes Newco, LLC

Name: William L. Dary Title: Managing Director

Arena Newco, LLC

Name: William L. Day
Title: Managing Director

cc: City of Glendale
5850 West Glendale Avenue
Glendale, Arizona 85301
Attention: City Manager
City Attorney