Resolution No. _____

PROPOSED RESOLUTION OF THE NAVAJO NATION COUNCIL

APPROVING THE DEVELOPMENT OF THE GRAND CANYON ESCALADE PROJECT, APPROVING THE APPOINTMENT OF CONFLUENCE PARTNERS, L.L.C.AS DEVELOPER AND OPERATOR OF THE GRAND CANYON ESCALADE PROJECT, APPROVING THE WITHDRAWAL OF 420 ACRES OF LAND WITHIN THE BODAWAY/GAP CHAPTER FOR THE GRAND CANYON ESCALADE PROJECT AND AUTHORIZING UP TO SIXTY-FIVE MILLION DOLLARS FOR THE DEVELOPMENT OF THE OFFSITE INFRASTRUCTURE TO THE GRAND CANYON ESCALADE PROJECT

WHEREAS:

1. For the last 48 years, many Bodaway/Gap Chapter members and their families have suffered extreme economic hardship and physical dislocation due to the U.S. Government imposed Bennett Freeze, which has prevented the Bodaway/Gap Chapter and much of the Western Navajo Agency from achieving adequate community and economic development.

2. The need for employment and economic development in the Bodaway/Gap Chapter and the entire Bennett Freeze Area is overwhelming.

3. The Grand Canyon Escalade Project will provide:
   a. *Hundreds of onsite jobs with millions of dollars in annual payroll at built-out
   b. *Millions of dollars of annual revenue to the Navajo Nation
   c. *Millions of dollars in tax revenue
   d. *Millions of dollars in infrastructure development for the Bennett Freeze area
   e. *Access for on the ground monitoring and law enforcement protection of sacred sites
   f. *A brighter future for the families and youth of Bodaway/Gap and the Western Navajo Agency
   g. *Help realize the Grandparents' hopes of families moving back to Bennett Freeze area

4. Confluence Partners, L.L.C. possesses specialized experienced in the tourism industry and tourism business performance as is evidenced in the track record of its individual members with projects comparable in complexity and scope to the tourism facility which the Nation desires to develop and operate.

5. The members of the Bodaway/Gap Chapter considered the positive aspects and the negative aspects of the Grand Canyon Escalade Project and Confluence Partners, L.L.C. and, on October 3, 2012 the Bodaway/Gap Chapter approved the withdrawal of up to 420 acres of land within the Bodaway/Gap Chapter for the purposes of

development of the Grand Canyon Escalade Project by Confluence Partners, L.L.C., including a tram to the bottom of the Grand Canyon, the adjacent business development and the accompanying rights of way necessary to provide access and utilities.

6. The Navajo Nation Hospitality Enterprise, ("Enterprise") a wholly-owned enterprise of the Navajo Nation, will act as the Nation's representative to enable development and operation of the Grand Canyon Escalade Project.

7. Development of the Grand Canyon Escalade Project is in the best interests of the Navajo Nation, the Western Navajo Agency and the Bodaway/Gap Chapter.

NOW THEREFORE BE IT RESOLVED THAT:

1. The withdrawal of 420 acres of land within the Bodaway/Gap Chapter for the purposes of development of the Grand Canyon Escalade Project, ("Project") including a tram to the bottom of the Grand Canyon and the adjacent businesses, as described in Exhibit A to the Master Agreement appended hereto and as depicted in Exhibit B-1 to the Master Agreement, is hereby approved.

2. The Conditional Use Permits between the Navajo Nation and Confluence Partners, L.L.C. for the Project Area and for the Offsite Infrastructure Study Corridors, attached as Exhibits H-1 and H-2 to the Master Agreement, are approved for the purposes of conducting preliminary and final design and engineering work, and environmental, archeological and cultural clearances for the location of the Project Improvements and the Business Site Leases for the Project Area and the Offsite Infrastructure.

3. The Enterprise and the President of the Navajo Nation are authorized to enter into Business Site Leases for the Project, the Offsite Infrastructure-Road and the Offsite Infrastructure-Utilities, by and between the Nation as lessor and the Enterprise as lessee, for a term of twenty-five (25) years, with automatic renewals for two (2) subsequent twenty-five (25) year terms, in substantially the forms attached as Exhibits D-1, D-2 and D-3 to the Master Agreement.

4. Confluence Partners, L.L.C. is hereby appointed and engaged as the developer and operator of the Project in accordance with the terms of, and having the duties, obligations, and authorities set forth in the Master Agreement, the Development Agreement appended hereto as Exhibit E to the Master Agreement and the Operating Agreement, appended hereto as Exhibit F to the Master Agreement.

5. Confluence Partners, L.L.C. is hereby granted a non-revocable license and right to enter upon and occupy the Project Area in order to develop and operate the Project in accordance with the Master Agreement.

6. The Enterprise is hereby authorized to grant to Confluence Partners, L.L.C. a non-revocable license to market and use the Enterprise's Marks in accordance with the License Agreement appended hereto as Exhibit G to the Master Agreement.

7. The Master Agreement appended hereto is hereby approved.

8. The Development Agreement and the Operating Agreement appended hereto as Exhibits E and F to Master Agreement are hereby approved. The Enterprise is hereby authorized to enter into the Development Agreement and the Operating Agreement.

9. The Covenant Not to Compete, Article 15 of the Master Agreement, is approved. Any construction or operation of any businesses in violation of those covenants is a violation of Navajo law.

10. Commencing on this date and continuing for ninety (90) days after the Opening Day of the Project payment to the Enterprise in the amount of $5,000 per month, payable on the first day of the month is hereby authorized. Further, reimbursement to the Enterprise for expenses incurred by the Enterprise to satisfy its obligations under the terms of the Development Agreement are hereby authorized.

11. Any revenues received by the Enterprise from the Project will not be subject to Navajo Nation taxes.

12. Article 12 of the Master Agreement concerning Dispute Resolution is hereby approved.

13. The expenditure of Navajo Nation funds or the acquisition of third party financing to meet the obligations of Article 9.2 of the Master Agreement for the construction of the Offsite Infrastructure to the Project, presently estimated at Sixty-five Million Dollars ($65,000,000.00), is hereby authorized.

14. The President of the Navajo Nation is hereby authorized to execute, on behalf of the Navajo Nation, all documents necessary to effectuate the intent of this resolution.

C E R T I F I C A T I O N

I hereby certify that the foregoing resolution was duly considered at a duly called meeting of the Navajo Nation Council at the Navajo Nation Council Chambers, Window Rock, (Navajo Nation), Arizona, at which a quorum was present and the same was passed by a vote of _____ in favor, ____ opposed, and ____ abstained on this ____ day of _____ 2014.

_____

Speaker of the Navajo Nation Council

March 21, 2014

MASTER AGREEMENT

GRAND CANYON ESCALADE PROJECT

MASTER AGREEMENT
GRAND CANYON ESCALADE PROJECT
TABLE OF CONTENTS

	Page
ARTICLE 1. DEFINITIONS, TERMS AND REFERENCES	2
ARTICLE 2. ENTERPRISE-ROLES AND RESPONSIBILITIES	9
ARTICLE 3. ENGAGEMENT OF CP	11
ARTICLE 4. LAND WITHDRAWAL, CONDITIONAL USE PERMITS AND BUSINESS SITE LEASES TO THE ENTERPRISE	12
ARTICLE 5. TERM OF AGREEMENT	13
ARTICLE 6. REVENUE TO THE NATION, THE ENTERPRISE AND CP	14
ARTICLE 7. DEVELOPMENT RESPONSIBILITIES OF THE PARTIES	15
ARTICLE 8. OPERATION OF THE PROJECT	19
ARTICLE 9. FUNDING	23
ARTICLE 10. DAMAGE OR DESTRUCTION; NO CONDEMNATION; NO SPECIAL TAXES OR PERMITTING REQUIREMENTS	25
ARTICLE 11. DEFAULT, CURE, REMEDIES, TERMINATION	28
ARTICLE 12. DISPUTE RESOLUTION	31

ARTICLE 13. ASSIGNMENTS; OWNERSHIP CHANGES 34

ARTICLE 14. ANCILLARY AGREEMENTS 35

ARTICLE 15. COVENANT NOT TO COMPETE 36

ARTICLE 16. REPRESENTATIONS AND WARRANTIES 36

ARTICLE 17. GENERAL PROVISIONS 39

SIGNATURES 46

EXHIBIT A LEGAL DESCRIPTION OF THE PROJECT AREA AND THE OFFSITE INFRASTRUCTURE STUDY CORRIDORS

EXHIBIT B-1 CONCEPTUAL LAND USE PLAN

EXHIBIT B-2 OPERATOR AREA AND ONSITE INFRASTRUCTURE COMPONENTS

EXHIBIT B-3 LEASE PADS PLAN

EXHIBIT C OFFSITE INFRASTRUCTURE STUDY CORRIDORS MAP

EXHIBIT D-1 BUSINESS SITE LEASE-PROJECT AREA

EXHIBIT D-2 BUSINESS SITE LEASE-OFFSITE INFRASTRUCTURE-ROAD

EXHIBIT D-3 BUSINESS SITE LEASE-OFFSITE INFRASTRUCTURE-UTILITIES

EXHIBIT E DEVELOPMENT AGREEMENT

EXHIBIT F OPERATING AGREEMENT

EXHIBIT G LICENSE AGREEMENT

EXHIBIT H-1 CONDITIONAL USE PERMIT-PROJECT AREA

EXHIBIT H-2 CONDITIONAL USE PERMIT-INFRASTRUCTURE STUDY CORRIDORS

This **MASTER AGREEMENT** is created and executed as of the date of the last signature below (the **"Effective Date"**), by and among **THE NAVAJO NATION**, a sovereign government and federally-recognized Indian tribe, **NAVAJO NATION HOSPITALITY ENTERPRISE**, a wholly owned enterprise of the Navajo Nation, and **CONFLUENCE PARTNERS, L.L.C.,** an Arizona limited liability company.

RECITALS:

A. The Navajo Nation (the "**Nation**") is the beneficial owner of the real property including the "**Project Area**" and the "**Offsite Infrastructure Study Corridors**" within which the "**Offsite Infrastructure**" will be located, as described in **Exhibit A** and as depicted in **Exhibits B-1 and C** (the "**Site**"), which are attached hereto, and all in-gross and appurtenant rights attendant thereto.

B. The Nation desires to set aside the Site for purposes of development of a destination tourism project to be called the Grand Canyon Escalade Project (the **"Project")** and to enter into conditional use permits and business site leases with Navajo Nation Hospitality Enterprise (the **"Enterprise"**) to enable the development and operation of the Site.

C. The Nation and the Enterprise desire to engage individuals with specialized experience in the tourism business to assist in the development and operation of the Site.

D. Confluence Partners, L.L.C. (**"CP"**) possesses specialized experienced in the tourism industry and tourism business performance as is evidenced in the track record of its individual members with projects comparable in complexity and scope to the tourism facility which the Nation desires to develop and operate.

E. The Nation, the Enterprise and CP desire to enter into this Agreement to outline

the obligations of CP, the Enterprise and the Nation to develop and operate the Project and the Offsite Infrastructure, in accordance with, and subject to the terms, conditions, and limitations stated herein.

NOW, THEREFORE, the Nation, the Enterprise and CP (individually referred to as a **"Party"** and collectively referred to as the **"Parties"**) agree as follows:

ARTICLE 1.
DEFINITIONS, TERMS AND REFERENCES

1.1. Definitions. In this Agreement, exhibits attached hereto, and subsequent modifications, changes, or addenda properly executed by the Parties, the terms within this Agreement shall have the following meanings:

"Agreement" means this Master Agreement, as it may subsequently be amended, modified, changed, supplemented, or renewed by the Parties or their successors.

"Bankruptcy" means any of the following: (a) a Party's voluntary filing of a bankruptcy petition pursuant to Title 11 of the United States Code, or a court of competent jurisdiction's issuing an order for relief against such a Party pursuant to Title 11 of the United States Code; (b) a Party's filing a petition or answer seeking participation, or acquiescing to participation, in any reorganization, rearrangement, composition, readjustment, liquidation, dissolution, or similar relief for such Party pursuant to any federal bankruptcy law or regulation concerning bankruptcy, insolvency, or other relief provided to debtors; (c) a Party's actively seeking, consenting to, or acquiescing to the appointment of any custodian, trustee, receiver, conservator, or liquidator of such Party as an organization, all of its tangible and intangible assets, or substantially all of its tangible and intangible assets; (d) a Party's making any general assignment of its tangible or intangible assets for the benefit of creditors pursuant to a federal bankruptcy law or regulation; (e) a Party's failure to adequately service its debts

as such debts become due; or (f) a court of competent jurisdiction's entry of an order, judgment, or decree approving a bankruptcy petition filed against such a Party seeking any involuntary reorganization, rearrangement, composition, readjustment, liquidation, dissolution, or similar relief pursuant to any federal bankruptcy law or regulation relating to bankruptcy, insolvency, or other relief for creditors, which order, judgment, or decree remains of legal force without a court of competent jurisdiction's issuing an order to vacate and stay such order, judgment, or decree for an aggregate time-period of 60 days (consecutive or nonconsecutive) from the order, judgment, or decree's date of entry.

"Business Day" means any calendar day other than Saturday, Sunday, or a legal holiday of the Navajo Nation, the United States, or the State of Arizona; unless the term "Business Day" is expressly and conspicuously used contrary to this defined usage.

"Claims" means any and all causes of action, counts, claims, obligations, debts, costs, and validly asserted liabilities of any kind, nature, or character to be brought by a proper plaintiff, whether direct or indirect, known or unknown, absolute or contingent, determined or speculative, at law or in equity, or otherwise, which make a Party liable to such proper plaintiff, including reasonable attorneys' fees and costs.

"Construction Work" means all activities required to construct the Project and the Offsite Infrastructure.

"Construction Costs" means: (i) cost of architectural and engineering services; (ii) costs and fees to obtain the Permits and the governmental approvals; (iii) construction management fees or costs of supervision; (iv) attorneys' fees and costs; (v) cost of insurance premiums; (vi) costs for any tap in, connection, annexation, hook up, or similar activity; (vii) costs for required land balancing, filling, compacting, or stripping; (viii) cost for any pumps required to increase water pressure to deliver potable water to the Site in compliance with all applicable regulatory requirements; (ix) costs of excavation and construction of footings, foundations, and backfilling; (x) costs of soil borings and

related testing services; (xi) costs of remediation of hazardous materials as may be required pursuant to applicable environmental laws, rules, and regulations; (xii) construction costs, including labor, materials and administrative charges; and (xiii) any other overhead, office, administrative, or otherwise necessary costs and expenses .

"CP" means Confluence Partners, L.L.C., an Arizona limited liability company, Grand Canyon Escalade, L.L.C. and any permitted assignee or successor in interest of CP.

"days" means calendar days.

"Development Agreement" means the Agreement attached hereto as Exhibit E.

"Discovery Center" means a facility located in the Operator Area containing a visitor welcome area, orientation exhibits and programs concerning the Grand Canyon and the various tribes within and adjacent to the Grand Canyon.

"Effective Date" means the date of this Agreement's execution, which is the date of the last signature of the Parties provided below.

"Enterprise" means the Navajo Nation Hospitality Enterprise, a wholly owned enterprise of the Navajo Nation.

"Escalade Tram" means a tram from the rim of the Grand Canyon to a location above the high water mark of the Colorado River upstream from the confluence of the Colorado River and the Little Colorado River within the Grand Canyon.

"Grand Canyon Escalade, L.L.C." means the company organized by and including Confluence Partners, L.L.C. to finance, develop and operate the Project, and any permitted assignee or successor in interest.

"Gross Revenues of the Project" means all income received by CP from whatever source for business activities within the Project Area or resulting from the operations of the Project, excluding Lease Pad Rental Revenues and any taxes paid to CP.

"Lease Pad Rental Revenues" means rental payments received from sublessees within the Project Area but outside the Operator Area.

"Lease Pads" are those locations within the Project and outside the Operator Area, as depicted on Exhibit B-3, which the Nation, the Enterprise and CP identify for development and for which CP is responsible for ensuring that infrastructure is provided as part of the obligations of CP.

"Marks" means the name of the Project and the Discovery Center, and all other trade names, trademarks for goods and services, certification marks, or other appurtenant intellectual property associated with the Project and the Discovery Center and their operations.

"Nation" means the Navajo Nation, a sovereign government and a federally-acknowledged Indian tribe.

"**NTUA**" means the Navajo Tribal Utility Authority, a wholly-owned enterprise of the Navajo Nation.

"Offsite Infrastructure" means all infrastructure improvements to the Project Area boundary including (i) an all-weather access road from US 89, including Project monuments and signage, (ii) electrical transmission lines, (iii) telecommunication lines, and (iv) potable water lines and water storage tanks.

"**Offsite Infrastructure Study Corridors**" means the corridors described in Exhibit A and depicted on Exhibit C within which the **Offsite Infrastructure** will be located.

"**Onsite Infrastructure**" means all infrastructure improvements within the Project Area, including the water lines, water storage tanks, waste water lines, electrical transmission lines, telecommunications lines, the waste water treatment plant, the public works building, roads, public parking, drive aisles, pedestrian pathways and landscaping necessary for the Project Improvements and the Lease Pads.

"**Opening Day**" means the first date on which a paying visitor enters the Operator Area.

"**Operating Agreement**" means the Agreement attached hereto as Exhibit F which details the operational responsibilities of the Parties.

"**Operator Area**" means all lands within the Project Area assigned to CP for CP's exclusive development, as depicted in Exhibit B-2 attached hereto.

"**Paid Customer Admissions**" means customers that have purchased and paid for entry to the Operator Area and for which such purchased tickets have been used.

"**Permits**" means any and all permits, licenses, and necessary authorizations from any governmental agency or authority, including any environmental permits, as are necessary to allow the development and operation of the Project and the Offsite Infrastructure to proceed.

"**Person**" means any natural person, juristic person, corporation, firm, joint-venture, partnership, limited liability company, association, enterprise, trust, or other

entity or organization, or any government, or political subdivision of a government, or agency, department, or instrumentality thereof.

"Pre-Construction Work" means those activities necessary to commence construction of the Offsite Infrastructure and the Project, including design, engineering, surveying, and permitting, and such professional consultation as is necessary to complete the Pre-Construction Work including but not limited to, consultation with, architects, engineers, surveyors, hydrologists, soil experts, and archaeologists.

"Project" means the Grand Canyon Escalade Project, including the Project Area, the Project Improvements, the Onsite Infrastructure, any additional improvements developed within the Project Area and all personal property acquired for or used in connection with the development, management, and operation of the Project.

"Project Area" means the approximately 420 acres withdrawn for the Project, as described in Exhibit A and as depicted in Exhibit B-1.

"Project Improvements" means the real property improvements to be constructed by CP within the Project Area, other than the Onsite Infrastructure, as set forth in Section 7 of this Agreement, including the Escalade Tram, restaurants, food and beverage outlets, including both convenience and seated dining, buildings including space for retail, office, administration, public safety (Emergency Medical Technicians and Police), maintenance, the Entrance and the Discovery Center, as conceptually depicted in Exhibit B-1, attached hereto, and as depicted in the Final Site Plan approved through the Development Agreement.

"Related Persons" means the officers, directors, shareholders, members, partners, employees, agents, consultants, accountants, attorneys, successors, and assigns of a Person. For all purposes of this Agreement, the elected and appointed officials,

employees, agents, consultants, accountants, attorneys, successors, and assigns of the Nation are deemed to be Related Persons of the Nation.

"Site" means the real property associated with the Project and the Offsite Infrastructure Study Corridors as described in Exhibit A and depicted in Exhibits B-1 and C and all in-gross and appurtenant rights attendant thereto.

"Standards of Operation" means the standards of quality for the management and operation of a first-class tourist facilities in the southwestern United States as commonly recognized in the hospitality industry regarding guest facilities, services and overall atmosphere.

1.2. Terminology. All personal pronouns used in this Agreement, whether used in the masculine, feminine or neuter gender, shall include all genders. The singular shall include the plural, and the plural shall include the singular; the part includes the whole; the terms "include" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. The titles of articles, sections, and subsections in this Agreement are for convenience, and neither limit nor amplify the provisions of this Agreement. All references in this Agreement to "Articles," "Sections," and "Exhibits" shall refer to the corresponding Article or Section of or Exhibit to this Agreement, unless otherwise specifically provided.

1.3. No Presumption Against Any Party. This Agreement shall not be interpreted or construed to intrinsically presume the resolution of any uncertainty or ambiguity herein for or against any Party. This Agreement shall be construed and interpreted according to the ordinary meaning of the words used herein so as to fairly accomplish the purposes and intentions of the Parties hereto.

1.4. Exhibits. All Exhibits attached to this Agreement are incorporated by reference, and made a part of this Agreement.

ARTICLE 2.
ENTERPRISE-ROLES AND RESPONSIBILITIES

2.1. Engagement. The Nation hereby appoints and engages the Enterprise as its agent for purposes of enabling the development and operation of the Project in accordance with the terms of and having the duties, obligation and authorities set forth in this Agreement. The Enterprise hereby accepts the appointment and engagement on the terms in this Agreement.

2.2. Roles and Responsibilities. As provided in this Agreement and the terms of the Development Agreement and the Operating Agreement, the Enterprise shall be engaged in the following activities:

2.2.1. Enter into the License Agreement for the Enterprise's Marks;

2.2.2. Enter into Business Site Leases for the Project Area and the Offsite Infrastructure and act as the Nation's representative regarding the development and operations of the Project within the Business Site Lease for the Project Area;

2.2.3. Coordinate with the Nation and CP regarding the establishment and funding of the construction escrow account;

2.2.4. Identify a representative authorized to act on the Enterprise's behalf with respect to the development of the Project and the Offsite Infrastructure, as required by the Development Agreement.

2.2.5. Participate in the Design Guidelines and Architectural Standards Design Committee;

2.2.6. Participate in the construction meetings including Project and Offsite Infrastructure close-outs and review contractor's log and invoices for the Offsite Infrastructure Construction;

2.2.7. Transfer the water and power Offsite Infrastructure to NTUA and the other utilities to other service providers;

2.2.8. Maintain the all weather access road from U.S. 89 to the Project Boundary;

2.2.9. Draft subleases for the lease pads within the Project Area;

2.2.10. Negotiate and enter into subleases with sublessees for various activities including hotels, RV park, and convenience store and fuel station;

2.2.11. Ensure that CP has the required bonding and insurance at all times and that the United States, the Nation and the Enterprise have been named as additional insureds;

2.2.12. Provide inspections of the Project as provided for in the Development Agreement and the Operating Agreement;

2.2.13. Audit the books and records of CP as provided for in the Operating Agreement;

2.2.14. Notify CP of any breaches of the Master Agreement, Development Agreement, Operating Agreement or other agreements negotiated between the Enterprise and CP related to the Project in accordance with the provisions of the relevant agreement.

2.3. Compensation Before Opening Day. Commencing on the Effective Date and continuing for ninety (90) days after the Opening Day, the Nation shall compensate the Enterprise as follows:

2.3.1. The Nation shall pay the Enterprise $5,000 per month, payable on the first day of the month; and

2.3.2. The Nation shall reimburse the Enterprise for expenses incurred by Enterprise to satisfy its obligations under the terms of the Development Agreement.

2.4. Compensation After Opening Day. After the Opening Day, Enterprise shall be compensated as provided in Section 9 of the Operating Agreement.

2.5. Reporting. Enterprise shall provide quarterly reports to the Director, Division of Economic Development regarding the status of the Project.

ARTICLE 3.
ENGAGEMENT OF CP

3.1. Engagement. The Nation hereby appoints and engages CP as the developer and operator of the Project in accordance with the terms of, and having the duties, obligations, and authorities set forth in this Agreement. CP hereby accepts the appointment and engagement on the terms in this Agreement. CP agrees to develop, supervise and operate the Project in accordance with the terms and conditions as set forth in this Agreement, and in compliance with all applicable federal, Nation, state, and local laws, ordinances, rules, and regulations.

3.2. License to Develop and Operate. During the term of this Agreement, the Nation hereby grants to CP a non-revocable license and right to enter upon and occupy the Project Area in order to develop and operate the Project in accordance with this Agreement. Upon the termination or expiration of this Agreement, CP's license to enter the Project Area and to develop and operate the Project shall be automatically revoked.

3.3. License to Market the Enterprise's Marks. During the term of this Agreement, the Enterprise grants to CP a non-revocable license to market and use the Enterprise's Marks. The License Agreement is attached as Exhibit G. Upon the termination or expiration of this Agreement, CP's license to market and use the Enterprise's Marks shall be automatically revoked.

3.4. Non-Interference. The Nation and the Enterprise acknowledge and agree that during the term of this Agreement, neither the Nation nor the Enterprise shall give orders or instructions to employees of CP, including without limitation, the general manager or any other manager or involve themselves in any way with the day-to-day operations of CP, and warrant to CP uninterrupted, exclusive control of the development and operations of the Project, subject to the rights of the Nation and the Enterprise as provided by this Agreement.

3.5. Performance of CP. CP agrees to make commercially reasonable efforts, and to exercise its professional skill and competence, in performing CP's services under this Agreement.

ARTICLE 4.
LAND WITHDRAWAL, CONDITIONAL USE PERMITS AND BUSINESS SITE LEASES TO THE ENTERPRISE

4.1. Land Withdrawal. The Project Area, described in the attached Exhibit A and depicted in Exhibit B-1, is withdrawn for the Project's development and operation.

4.2. Conditional Use Permits Conditional Use Permits between the Nation and CP for the Project Area and for the Offsite Infrastructure Study Corridors, attached as Exhibits H-1 and H-2, are approved for a period of not to exceed three years for the purposes of conducting preliminary and final design and engineering work, and environmental, archeological and cultural clearances for location of the Project Improvements and the Business Site Leases for the Project Area and the Offsite Infrastructure-Road and the Offsite Infrastructure-Utilities. The Conditional Use Permits shall expire upon the sooner of three years from the Effective Date, or the issuance of the Business Site Leases to the Enterprise, or

the determination that no business site leases will be issued due to the inability to meet the archeological, cultural or environmental clearance requirements. The term can be extended upon the agreement of the Nation, through the Director of the Division of Economic Development, and the Enterprise for good cause shown.

4.3. Business Site Leases. The Enterprise shall seek and the Nation shall take such actions as are necessary to enter into Business Site Leases for the Project Area and the Offsite Infrastructure-Road and Offsite Infrastructure-Utilities, by and between the Nation as lessor and the Enterprise as lessee, for initial terms of twenty-five (25) years, with automatic renewals for two (2) subsequent twenty-five (25) year terms in substantially the forms attached as Exhibits D-1, D-2 and D-3. CP agrees to assume all of the Enterprise's obligations under the terms and conditions of the Business Site Lease issued to the Enterprise for the Project Area during the term of the Operating Agreement.

4.4. In the event that the Conditional Use Permits described above expire, the land withdrawal shall terminate and the Parties shall have no further obligation pursuant to this Agreement.

ARTICLE 5.
TERM OF AGREEMENT

5.1. Term Commencement. This Agreement commences on the Effective Date.

5.2. Term. This Agreement shall continue so long as the Business Site Leases are executed prior to termination of the Conditional Use Permits and shall remain in effect so long as there is an Operating Agreement between the Enterprise and CP. The term of the Operating Agreement between the Enterprise and CP shall begin on the date of execution of that Agreement and shall terminate fifty years from the

Opening Day of the Project, if not terminated sooner or extended pursuant to this Agreement.

ARTICLE 6.
REVENUE TO THE NATION, THE ENTERPRISE AND CP

6.1. Nation's Revenue As consideration for the Nation's participation and performance of obligations pursuant to this Agreement, the Nation shall receive;

6.1.1. A fee of;

6.1.1.1. 8% of the total Gross Revenues of the Project for a calendar year in which the Paid Customer Admissions are eight hundred thousand customers or less; and

6.1.1.2. in a calendar year in which the Paid Customer Admissions are more than eight hundred thousand customers, 10% of the Gross Revenues of the Project proportionately attributable to the number of Paid Customer Admissions in excess of eight hundred thousand and up to one million customers; and

6.1.1.3. in a calendar year in which the Paid Customer Admissions are more than one million customers, 12% of the Gross Revenues of the Project proportionately attributable to the number of Paid Customer Admissions in excess of one million and up to one million two hundred fifty thousand customers; and

6.1.1.4. in a calendar year in which the Paid Customer Admissions are more than one million two hundred fifty thousand customers, 14% of the Gross Revenues of the Project proportionately attributable to the number of Paid Customer Admissions in excess of one million two hundred fifty thousand and up to one million five hundred thousand customers; and

6.1.1.5. in a calendar year in which the Paid Customer Admissions are more than one million five hundred thousand customers, 16% of the Gross

Revenues of the Project proportionately attributable to the number of Paid Customer Admissions in excess of one million five hundred thousand and up to two million customers; and

6.1.1.6. in a calendar year in which the Paid Customer Admissions are more than two million customers, 18% of the Gross Revenues of the Project proportionately attributable to the number of Paid Customer Admissions in excess of two million customers; and

6.1.2. 50% of the Lease Pad Rental Revenues.

6.2. Enterprise's Revenue As consideration for the Enterprise's participation and performance of obligations pursuant to this Agreement, the Enterprise shall receive a fee of 2% of the Nation's Revenue, as set forth in Section 6.1 above; and

6.3. CP's Revenue. As consideration for CP's performance of obligations pursuant to this Agreement, CP shall receive:

6.3.1. The remainder of the Gross Revenues of the Project after payment of the Nation's Revenue and the Enterprise's Revenue as set forth above; and

6.3.2. 50% of the Lease Pad Rental Revenues.

ARTICLE 7.
DEVELOPMENT RESPONSIBILITIES OF THE PARTIES

7.1. Development Agreement. The detailed development responsibilities of the Parties are fully set forth in the Development Agreement attached hereto as Exhibit E. In the event that terms of the Development Agreement and this Agreement conflict, the terms of the Development Agreement shall govern.

7.2. Permits.

7.2.1. CP shall be responsible for obtaining the Permits. CP shall at all times use its diligent and commercially reasonable efforts to obtain the Permits. All fees

and costs associated with obtaining the Permits shall be the responsibility of CP, except for those reimburseable fees and costs attributable to the Offsite Infrastructure which are the responsibility of the Nation, as further described in Article 9.

7.2.2. The Nation and Enterprise will cooperate with CP, and its engineers, architects, and other professionals, in CP's efforts to obtain the Permits; such cooperation may include, but not be limited to, completing, signing, or otherwise executing applications or other documents required by governmental agencies to obtain the Permits. Nothing herein is intended to limit the discretion of the Nation as a regulatory authority to grant, deny or place limitations on the Permits.

7.3. Development Responsibilities of the Nation.

The Nation will fund or obtain funding for the construction of the Offsite Infrastructure at the estimated cost of $65 million in 2014 dollars.

7.4. Development Responsibilities of the Enterprise.

7.4.1. The Enterprise shall have the responsibility to construct the Offsite Infrastructure in accordance with the requirements of this Agreement, through agreement with CP, as more fully described in the Development Agreement attached hereto as Exhibit E. The Offsite Infrastructure shall be designed and constructed in compliance with all applicable laws of general applicability that relate to infrastructure construction on the Navajo Nation. All costs associated with the construction of the Offsite Infrastructure shall be the responsibility of the Nation.

7.4.2. The Enterprise shall cooperate with CP in the review of designs, contract approval, and development of the Project and the Offsite Infrastructure.

7.5. Development Responsibilities of CP.

7.5.1. General Obligations. CP shall construct the Project Improvements and the Onsite Infrastructure in accordance with the requirements of this Agreement, as

more fully described in the Development Agreement attached hereto as Exhibit E and any additional improvements in accordance with the Operating Agreement, attached hereto as Exhibit F. The Project Improvements and the Onsite Infrastructure shall be designed and constructed in compliance with: (i) all applicable laws that relate to construction projects on the Navajo Nation, (ii) the Americans with Disabilities Act; and (iii) the International Building Code. All costs associated with the construction of the Project Improvements and the Onsite Infrastructure shall be the responsibility of CP.

7.5.1.1. Minimum Investment. CP shall spend a minimum of One Hundred Twenty Million Dollars ($120,000,000.00) on Construction Costs for the Project Improvements and the Onsite Infrastructure.

7.5.2. Operator Area.

7.5.2.1. Minimum Build Out of Project Improvements in the Operator Area. CP will build the following facilities to no less than the square footage indicated, unless modified as provided in the Development Agreement;

7.5.2.1.1. Rim Level Commercial Areas

7.5.2.1.1.1. Retail, Food and Beverage facilities-32,254 square feet.

7.5.2.1.1.2. Public Restroom facilities-5,000 square feet.

7.5.2.1.2. Rim Level Administration/Public Safety/Central Kitchen and Warehouse, Engineering and Maintenance facilities-23,000 square feet.

7.5.2.1.3. Discovery Center-$10 Million in Construction Costs.

7.5.2.1.4. Escalade Tram

7.5.2.1.5. River Level Facilities

7.5.2.1.5.1. Administration/Office, Storage, Retail Space, Food and Beverage -12,576 square feet.

7.5.2.1.5.2. Public Restrooms-4,000 square feet.

7.5.2.2. Modification of Build Out Requirements for Project Improvements in the Operator Area.

If, as a result of the conclusions reached in the design development process within the Development Agreement, the functions or the minimum square footages provided for above require modification, those modifications shall be made pursuant to the process set forth in the Development Agreement.

7.5.2.3. Rights to Additional Development in Operator Area. To the extent that CP desires to develop and construct additional improvements within the Operator Area after construction of the Project Improvements, CP is permitted to do so, provided that the additional improvements are identified in the Final Site Plan. Additional improvements not identified in the Final Site Plan shall require approval by the Enterprise before CP commences construction and shall be in compliance with the provisions of the Design Guidelines and Architectural Standards.

7.5.3 Mechanics' Liens. CP shall not permit the lien of any contractor, subcontractor, mechanic, materialman, laborer, architect, engineer, consultant, or any other person or entity arising out of work, material, services performed, goods supplied, or services or goods contracted for by CP; nor those services or goods claimed to have been performed, supplied, or contracted to be performed or supplied by, through, or otherwise pursuant to CP's conduct or actions (whether such services or goods performed or supplied, or contracted to be performed or supplied arise pursuant to this Article or pursuant to any other provision of this Agreement), to persist or remain as a lien upon the Business Site Leases, the Offsite Infrastructure, the Project Area, the Onsite Infrastructure or the Project Improvements. However, CP shall have the right to contest the lien in good faith by appropriate judicial proceedings so long as: (i) the proceeding operates to stay any execution or foreclosure on the lien, and (ii) CP diligently pursues the contest to its conclusion. In any event, CP shall indemnify, defend, and hold harmless the Enterprise and the Nation and its elected and appointed officials for, from, and

against any and all Claims with respect to any such lien. This indemnity shall survive the expiration or termination of this Agreement.

7.5.4 CP shall obtain bonds covering the payment for and performance of the Construction Work and payment of any liens by mechanics, materialmen, suppliers, vendors, or others that provide construction services or goods to the Project and the Offsite Infrastructure.

7.6. Commencement and Completion of the Project Improvements, the Onsite Infrastructure and the Offsite Infrastructure. Upon obtaining all necessary Permits, CP shall promptly commence, and with due diligence, proceed to construct the Project Improvements, the Onsite Infrastructure and the Offsite Infrastructure in accordance with the Development Agreement.

7.7. Ownership of the Project. The Nation owns and shall retain ownership of the Project Improvements, the Onsite Infrastructure and the Offsite Infrastructure.

ARTICLE 8.
OPERATION OF THE PROJECT

8.1. The Operating Agreement. The detailed operational responsibilities of the Parties are fully set forth in the Operating Agreement attached hereto as Exhibit F. In the event that terms of the Operating Agreement and this Agreement conflict, the terms of the Operating Agreement shall govern.

8.2. Operation of Project. CP shall operate the Project in accordance with the requirements and obligations of the Operating Agreement and the Business Site Lease for the Project Area, with full responsibility and authority to supervise,

direct, and control the operation of the Project; subject to the limitations and restrictions otherwise set forth herein and in the Operating Agreement.

8.2.1. CP shall perform its responsibilities and duties pursuant to this Agreement, the Operating Agreement and the Business Site Lease for the Project Area and shall operate the Project in a manner consistent with the Standards of Operation.

8.2.2. CP shall pay all costs and expenses for and related to operating the Project; including all fuel, gas, light, power, water, sewage, garbage disposal, telephone, and other utility bills as such costs are incurred and become due for payment; however, the costs and expenses related to operation of the Lease Pads shall not be an obligation of CP, but shall be subject to the sublease agreements by and between the Enterprise as sublessor and the third party sublessees, a form of which will be provided by the Enterprise to CP no later than 180 days after the effective date of this Agreement.

8.2.3. CP shall determine appropriate pricing values for services within the Operator Area including admission fees, the Escalade Tram, retail goods, entertainment, food and beverages, and other amenities for retail customers and for tour operators (or other organized commercial tour groups) as described in the Operating Agreement.

8.2.4. CP shall arrange for utility, telephone, pest control, security service, EMT and police services, trash removal, and other maintenance services consistent with the Standards of Operation and appropriate for the operation of the Project.

8.2.5. CP shall determine, establish, and maintain advertising, public relations, and promotional policies appropriate for marketing and retailing the Project and its attendant attractions.

8.2.6. CP shall maintain the Project Improvements in good repair and in serviceable and attractive condition.

8.2.7. CP shall make or cause to be made such replacements and capital improvements within the Project as are deemed reasonable or necessary for the successful operation and management of the Project as provided for in the

Development Agreement and the Operating Agreement. CP shall establish reserve accounts sufficient to fund such replacements and capital improvements.

8.2.8. CP shall institute and defend such proceedings at law or in equity that CP deems reasonably necessary and appropriate for the collection of accounts receivable, or otherwise proper in connection with matters directly arising from the Project's operation and management.

8.2.9. CP shall collect all applicable Nation, federal, state, local, and municipal excise, sale, transaction privilege, and use taxes for services and goods purchased by the Project's customers from such customers. CP shall remit the relevant taxes to the appropriate taxing authority or authorities. Furthermore, CP shall provide a quarterly accounting of all such tax amounts collected from customers and remitted to the applicable taxing authorities to the Nation and the Enterprise and such other designated division, department, office, official, or agent as the Parties may agree. The Nation and the Enterprise shall promptly deliver to CP all notices of such assessments, valuations, and similar materials or documents that are to be addressed and filed by CP, or which the Nation or the Enterprise receives from taxing authorities.

8.2.10. CP shall collect the rental payments from the sublessees having leasehold interests in the Lease Pads.

8.2.11. CP shall comply with all applicable laws, statutes, codes, regulations, and ordinances that govern the Project's management, use, and operation.

8.2.12. CP shall bond over, or make other adequate provision for, the payment of any liens by mechanics, materialmen, suppliers, vendors, or others that provide services or goods to the Project.

8.2.13. CP shall operate and maintain the Project as provided in the Operating Agreement.

8.3. Operating Licenses. CP shall obtain and maintain all licenses and permits required by applicable laws, statutes, codes, regulations, and ordinances to operate the Project. The Nation agrees to promptly execute and deliver any and all

applications, certificates, and other documents, materials, or information as may be reasonably requested by CP to obtain and maintain such licenses and permits. The Nation further agrees to provide such additional assistance and cooperation as may reasonably be requested by CP in connection with obtaining and maintaining such licenses and permits.

8.4. Project Personnel.

8.4.1. Employment Policies. CP shall comply with all labor laws, statutes, regulations, and policies applicable to the Project, including laws, statutes regulations and policies governing hiring, retention, promotion and discipline, wages and salary rates and terms, benefits, pensions, retirements, bonus and employee benefits plans.

8.4.2. General Authority of CP. CP shall supervise and direct the personnel employed in the operation, maintenance, and security of the Project, which supervision and direction CP shall exercise in its professional judgment and discretion. CP's actions shall also comply with the requirements set forth within the Navajo Preference in Employment Act, 15 N.N.C. §§ 601 *et seq*. and all other Applicable Laws relating to employment and employment conditions.

8.4.3. Personnel are CP's Employees. All personnel employed, whether on a permanent or temporary basis, to render services in connection with the Project (including the general manager and supervisors) shall be employees of CP, and shall not be employees of the Enterprise or of the Nation. Neither the Enterprise nor the Nation shall supervise or direct (or attempt to supervise or direct) the general manager or any of the Project's employees. However, the Nation and the Enterprise shall have the right to communicate with CP regarding the operation of the Project.

8.4.4. Indemnity. CP shall pay, indemnify, defend, and hold harmless the Enterprise, the Nation and its elected and appointed officials for, from, and against any and all Claims arising in connection with any matter asserted by an employee, former employee, or potential employee of CP who renders services in

connection with the Project regarding hire, discharge, supervision, pay, and any other employment matters, including without limitation any workers' compensation, discrimination, and personal injury claims; CP shall also pay, indemnify, defend, and hold harmless the Enterprise, the Nation and its elected and appointed officials for, from, and against any and all Claims arising by reason of any claims of unfair labor practices or otherwise relating to attempts to cause any employees of CP to join a union or other organized labor organization. This indemnity shall survive the expiration or termination of this Agreement.

8.5. Security and Law Enforcement

8.5.1 CP will provide unarmed security personnel in the Operator Area and the public parking areas whenever facilities are in use.

8.5.2 The Nation will provide law enforcement to and from, as well as within, the Project for issues that extend beyond the appropriate duties of the Operator's security personnel.

8.6. Negation of Property Interest. The covenants of the Enterprise and the Nation and other provisions of this Agreement are not intended (and shall not be construed) to create or grant a leasehold or any other real property or incorporeal interest in favor of CP, with respect to all or any part of the Project, other than a license to develop and operate the Project in accordance with the provisions, terms, and provisions set forth in this Agreement for the effective term.

ARTICLE 9.
FUNDING

9.1. CP shall be responsible for arranging, securing and acquiring funding for all of the Project's Pre-Construction Work and Construction Work and all of the Offsite Infrastructure's Pre-Construction Work, subject to the Nation's commitment to arrange, secure, and acquire funding for Offsite Infrastructure as set forth herein.

9.1.1. After receipt of all Permits necessary to construct and operate the Project Improvements and the Offsite Infrastructure, and after approval of the Design Guidelines and Architectural Standards and the Final Site Plan developed in accordance with the procedures established in the Development Agreement, CP will provide to the Enterprise proof of adequate funding necessary to complete the Construction Work.

9.1.2. CP may, with the Enterprise's prior written consent, commence the Construction Work prior to providing proof to the Enterprise of adequate funding pursuant to this Article.

9.1.3. If, after receipt of all Permits necessary to construct and operate the Project Improvements and the Offsite Infrastructure and after approval of the Design Guidelines and Architectural Standards and the Final Site Plan, CP has not provided proof of adequate funding for the Project's Construction Work, the Nation may, at its option, elect to provide CP with an additional time-period within which to provide proof of adequate funding for the Project's Construction Work, terminate the Agreement or declare an Event of Default pursuant to Article 11.1 herein, and pursue its remedies pursuant to Article 11.3 herein.

9.2. The Nation shall be responsible for arranging, securing, and acquiring funding for Pre-Construction and Construction Work on the Offsite Infrastructure currently estimated to be $65 million in 2014 dollars.

9.2.1. Based upon the Offsite Infrastructure Budget developed in accordance with the procedures established in the Development Agreement and after receipt of all Permits necessary to construct and operate the Project Improvements and the Offsite Infrastructure, the Nation will provide proof to CP of adequate funding necessary to reimburse CP for all Pre-Construction Work associated with the Offsite Infrastructure and to complete the Construction Work on the Offsite Infrastructure.

9.2.2. In the event the Nation has not provided proof of adequate funding for all or a portion of the Offsite Infrastructure Pre-Construction and Construction Work

by the date all the Permits necessary to construct and operate the Project Improvements and the Offsite Infrastructure have been received, CP may, at its option, elect to provide the Nation with an additional time-period within which to provide proof of adequate funding for the Offsite Infrastructure Pre-Construction and Construction Work, terminate the Agreement, declare an Event of Default and remedy the default by arranging, securing and acquiring additional funding to construct the Offsite Infrastructure, or pursue its other remedies pursuant to Article 11 herein. However, any such funding will be secured by a first position priority pledge the Nation's Revenue described in Section 6.1, and will carry the actual interest rate obtained by CP from the financing sources plus a fee to be paid to CP of 10% per year on any outstanding balance owed by the Nation.

9.2.3. In the event the Nation is unable to arrange, secure, and acquire the necessary funding for all or a portion of the Offsite Infrastructure Pre-Construction and Construction Work, and CP elects to secure additional financing as described in Article 9.2.2 above, any deadlines imposed on CP to arrange, secure, and acquire funding pursuant to Article 9.1 above, as well as any deadlines imposed on CP to begin and complete the Project's construction, will automatically be extended three years without further action being necessary.

9.3 In the event CP is unable to obtain the required Permits for construction and operation of the Project and the Offsite Infrastructure, the Nation is not obligated to reimburse CP for any Pre-Construction Work on the Offsite Infrastructure.

ARTICLE 10.
DAMAGE OR DESTRUCTION; NO CONDEMNATION; NO SPECIAL TAXES OR PERMITTING REQUIREMENTS

10.1. Damage or Destruction.

10.1.1. Reconstruction by CP. If the Project Improvements, the Onsite Infrastructure or any portion thereof (excluding any portion transferred to

NTUA), shall be damaged, destroyed, or rendered unusable at any time, or times, by fire, flood, ground subsidence, structural problems, or any other cause (whether insured or uninsured), CP will, with due diligence, repair, rebuild, or replace the same portion of the Project Improvements or Onsite Infrastructure **("Reconstruction")**, and shall use any and all insurance proceeds payable on account of such casualty in a manner that results in the Project Improvements, the Onsite Infrastructure or portion thereof, being substantially the same after Reconstruction as prior to such damage or destruction; which use of the insurance proceeds and associated activities shall be in compliance with all applicable governmental laws or regulations. Any insurance proceeds received by the Nation and/or the Enterprise on account of such casualty shall be transferred over to CP for Reconstruction. To the extent that any insurance proceeds payable, with respect to the casualty loss, are insufficient to complete the Reconstruction, CP shall arrange, secure, and acquire the additional funds necessary to complete the Reconstruction.

10.1.2. Reconstruction by the Enterprise and by the Nation. If the Offsite Infrastructure or any portion thereof (excluding any portion transferred to NTUA), shall be damaged, destroyed, or rendered unusable at any time, or times, by fire, flood, ground subsidence, structural problems, or any other cause (whether insured or uninsured), the Enterprise will, with due diligence, repair, rebuild, or replace the same portion of the Offsite Infrastructure **("Reconstruction")**, and shall use any and all insurance proceeds payable on account of such casualty in a manner that results in the Offsite Infrastructure, or portion thereof, being substantially the same after Reconstruction as prior to such damage or destruction; which use of the insurance proceeds and associated activities shall be in compliance with all applicable governmental laws or regulations. Any insurance proceeds received by CP or the Nation on account of such casualty shall be transferred over to the Enterprise for Reconstruction. To the extent that any insurance proceeds payable, with respect to the casualty loss,

are insufficient to complete the Reconstruction, the Nation shall arrange, secure, and acquire the additional funds necessary to complete the Reconstruction.

10.1.3. Timing. CP and/or the Nation shall commence any Reconstruction required pursuant to this Article within a commercially reasonable time-period after occurrence of damage or destruction to the Project Improvements, the Onsite Infrastructure, the Offsite Infrastructure or any portion thereof (excluding any portion transferred to NTUA), which shall not exceed Ninety (90) days; and thereafter, CP and/or the Nation shall complete such Reconstruction diligently.

10.2. No Condemnation by the Nation. The Nation, on behalf of the Nation and its political subdivisions, and any agency, department or instrumentality of the Nation or its political subdivisions, agrees not to condemn any portion of the Project, the Project Improvements or the Onsite Infrastructure, through any eminent domain or other compulsory acquisition measures that may exist in the law for the purposes of taking the same. However, the Nation does not waive or foreclose any other remedies that may be available pursuant to Article 11 herein or otherwise.

10.3. No Special Taxes or Permitting Requirements. The Nation, on behalf of the Nation and its political subdivisions, and any agency, department or instrumentality of the Nation or its political subdivisions, agrees not to impose any special taxes or special permitting requirements on the Project. It is the intent of this section that the Project be liable for taxes of general applicability only, including Chapter taxes of general applicability, and permitting requirements of general applicability only.

ARTICLE 11.
DEFAULT, CURE, REMEDIES, TERMINATION

11.1. Events of Default. Each of the following shall constitute an **"Event of Default":**

11.1.1. Failure by a Party to pay any amount due and payable pursuant to this Agreement within 15 days following receipt of written notice of such failure given to such defaulting Party by a non-defaulting Party.

11.1.2. Failure by a Party to perform, keep, or fulfill any of its nonmonetary covenants, undertakings, or obligations set forth in this Agreement or the material breach of any of a Party's representations or warranties in this Agreement, if such failure or breach is not cured within 30 days following receipt of written notice specifying such failure or breach by such defaulting Party from a non-defaulting Party; provided, however, that if such failure or breach is curable but is not reasonably capable of being cured within 30 days, the defaulting Party may provide a plan, to the satisfaction of the non-defaulting Party, to cure the breach over a specified period of time and thereafter prosecute such cure to completion with all due diligence.

11.1.3. The filing of a petition by CP for relief under the Bankruptcy Code, or under any other present or future tribal, state or federal law regarding bankruptcy, reorganization or other debtor relief law; or the filing of any pleading or answer by CP in any involuntary proceeding under the Bankruptcy Code or other debtor relief law which admits the jurisdiction of the court or the petition's material allegations regarding CP's insolvency; or a general assignment by CP for the benefit of creditors; or application by CP for the appointment of a receiver, trustee, custodian or liquidator of CP or any of its property.

11.1.4. Failure of CP to effect a full dismissal of an involuntary petition under the Bankruptcy Code or under any other debtor relief law that is filed against CP that in any way restrains or limits CP, the Enterprise or the Nation regarding this Agreement, prior to the earlier of the entry of any court order granting relief

sought in such involuntary petition or ninety (90) days after the date of filing of such involuntary petition.

11.1.5. Occurrence of any management or organizational change in CP or in the members or investors of CP which has a material adverse effect on the ability of CP or its members or investors to perform their obligations under this Agreement.

11.2. Remedies. Upon the occurrence of an Event of Default and failure to Cure after Notice, a non-failing or non-breaching Party may pursue any or all of the following:

11.2.1. Terminate this Agreement as provided in Section 11.3 below; or

11.2.2. Elect to take any and all action deemed necessary by such non-defaulting Party, in such non-defaulting Party's sole and absolute discretion, to cure the default, including making payments to third parties. The non-defaulting Party shall first provide written notice to the defaulting Party of its intention to cure the default. All sums expended by the non-defaulting Party in connection with the exercise of this option shall be paid by the defaulting Party to the non-defaulting Party within fifteen (15) days of receipt by the defaulting Party of an invoice and demand for repayment of the costs, fees, and expenses to cure the Event of Default; or

11.2.3. Pursue any other right or remedy which a non-defaulting party may have at law or in equity.

11.3. Termination. This Agreement may be terminated as follows:

11.3.1. Upon the occurrence of any Event of Default and the failure to cure after written notice, a non-defaulting Party may exercise the right to terminate by providing a written notice of termination to the defaulting Party given at least 20 days prior to the proposed termination date. If the defaulting Party cures prior to the proposed termination date, the Event of Default shall be considered remedied and this Agreement shall not be terminated. This Twenty (20)-day termination

notice is in addition to any other notice or cure period provided with respect to such Event of Default.

11.3.2. At the option of CP, exercised by written notice to the Enterprise and the Nation in the event of a suspension of the Project's development or operations for a period in excess of Ninety (90) days, but only if such suspension was due to circumstances beyond CP's reasonable control.

11.3.3. Expiration of the Conditional Use Permits under Article 4.4

CP shall seek extensions of the Conditional Use Permits no less than 90 days prior to the proposed expiration date(s). If the Conditional Use Permits are extended prior to the proposed expiration date(s), this Agreement shall not be terminated.

11.4 Transition Procedures. Upon the termination or expiration of this Agreement, CP shall, at CP's expense;

11.4.1. Promptly vacate the Project.

11.4.2. Remove all of CP's personal property unrelated to the Project. The removal of such personal property must occur within fifteen (15) days after the termination or expiration of this Agreement.

11.4.3. Repair any injury occasioned by installation or removal of such personal property.

11.4.4. Ensure that Project Improvements and the Onsite Infrastructure are in at least as good condition as they were at the completion of construction, reasonable wear and tear excepted.

11.4.5. Transfer to the Enterprise all governmental permits, licenses, and authorizations attendant to the operations of the Project.

11.4.6. Transfer to the Enterprise all interests in real and personal property constructed, procured or acquired by the CP for the Project.

11.4.7. Deliver to the Enterprise all leasehold interests and concession agreements in effect at such time and the Enterprise shall accept and assume all such interests and concession agreements.

11.4.8. Deliver to the Enterprise all keys, safe combinations, materials, and information necessary for the Project's operations, and any property of the Enterprise or the Nation in the possession of CP.

ARTICLE 12.
DISPUTE RESOLUTION

12.1. Arbitration. Any controversy, claim or dispute arising out of or related to this Agreement shall be resolved through binding arbitration (the "**Arbitration**"). For matters in which the amount in controversy is less than $500,000 the Arbitration shall be conducted by a sole arbitrator; provided, however, if the Parties cannot agree upon an arbitrator, the Nation and the Enterprise will select an arbitrator and CP will select an arbitrator and the two arbitrators will select the sole arbitrator to resolve the dispute. For all other matters, the Arbitration shall be conducted by three arbitrators, unless the Parties agree otherwise or this Agreement, the Development Agreement or the Operating Agreement expressly provide otherwise. The Nation or the Enterprise (or, when appropriate, the Nation and the Enterprise jointly) shall choose one arbitrator; CP shall choose one arbitrator; and the Parties' chosen arbitrators shall agree upon the third arbitrator to conduct the Arbitration and decide the dispute between the Parties. Prompt disposal of any dispute is important to the Parties. The Parties agree that the resolution of any dispute shall be conducted expeditiously, to the end that the final disposition thereof shall be accomplished within 120 days or less. The Arbitration shall proceed as follows:

12.1.1. Initiation. The Nation, CP or the Enterprise may request and thus initiate arbitration of the dispute by written notice to the other party or by an instrument mutually executed collectively by the Parties (the **"Arbitration Notice"**). The Arbitration Notice shall state specifically the dispute that the initiating party or parties wish to submit to arbitration. If the matter to be

arbitrated is the proposed termination of this Agreement, the Arbitration Notice must be filed prior to the proposed termination date.

12.1.2. The Arbitrators. The Arbitrators shall have ten years of experience in dealing with complex commercial disputes and shall consent in writing to apply Navajo law to resolve the dispute.

12.1.3. The Procedures. The Arbitration shall be conducted in accordance with the Navajo Nation Arbitration Act, 7 N.N.C. §§ 1101, et seq. and the Commercial Arbitration Rules of the American Arbitration Association then in effect.

12.1.4. Scope of Arbitral Award

12.1.4.1. The arbitrator may grant any remedy or relief that the arbitrator deems just and equitable and within the scope of the agreement of the parties, including, but not limited to, specific performance of a contract.

12.1.4.2. The award of the arbitrator(s) may include:

12.1.4.2.1. Interest at such rate and from such date as the arbitrator(s) may deem appropriate; and

12.1.4.2.2. An award of attorneys' fees if all parties have requested such an award or it is authorized by law or their arbitration agreement.

12.1.4.2.3. Compensation, if any, due to CP upon termination of this Agreement.

12.1.5. Judgment. The arbitral award may be reduced to a judgment in the Navajo Nation courts as provided in the Navajo Nation Arbitration Act. In the event that the Navajo Nation Courts take no action within Forty-five days after the issuance of the arbitral award, either party may seek a judgment from the Maricopa County Superior Court for the State of Arizona. The arbitral award reduced to a judgment as described herein may be enforced through appropriate judicial proceedings in any court of competent jurisdiction.

12.2. Governing Law. The validity, meaning and effect of this Agreement shall be determined in accordance with the laws of the Navajo Nation.

12.3. No Waiver of Sovereign Immunity. Nothing in this Agreement shall be interpreted as constituting a waiver, express or implied, of the Nation's sovereign immunity from suit.

12.4. No Assertion of Sovereign Immunity to Impair or Impede the Arbitration. In so far as this Agreement relates to a commercial matter, and disputed commercial issues between the Parties, each of the Nation and the Enterprise agrees that it will not assert any claim of sovereign immunity as a bar to CP's initiation of Arbitration, compelling of Arbitration, the Arbitration itself, the enforcement of an arbitral award in CP's favor, or CP's pursuit of its rights provided pursuant to this Agreement.

12.5. Enforcement of Arbitral Awards. Enforcement of any arbitral award shall be consistent with Navajo law, including the limitations associated with money damages awarded against the Nation provided by current Navajo Law under 1 N.N.C. § 554(H)(3)[1], and the relevant rules promulgated by the American Arbitration Association.

12.6. Judicial Equitable Relief Not Prohibited. Although the Parties agree that they shall not be permitted to seek, and that they shall not seek monetary damages in a court of law, other than through the enforcement of an arbitral award; the Parties shall not be precluded from the pursuit and award of equitable relief, such as

[1] "(3) Damages against the Navajo Nation under the consent to suit granted by the Navajo Nation to Navajo contractors and/or their sureties shall be limited to damages claimed under applicable principles of contract damage law, including damages necessary to compensate for fulfilling the obligations under the bond, which shall include properly authorized change orders and properly authorized performance under owner directives to proceed done under protest, but shall not include:

a. Punitive damages;

b. Damages from claims arising in tort;

c. Damages caused by delays in performance due to governmental review and approval procedures of the Navajo Nation or other governmental entity having the right to review and/or approve the contract or project; or

d. Damages caused by delay, contract modification, or contract termination, due to delay in or failure to receive matching funds for the contract or project."

declaratory and injunctive relief, from the Nation's courts, which judicial equitable relief may be sought in addition to, or without, arbitral resolution of any dispute between the Parties arising pursuant to, out of, or in connection with this Agreement.

ARTICLE 13.
ASSIGNMENTS; OWNERSHIP CHANGES

13.1 CP's Assignments.

Except as otherwise provided in Article 13.4, CP may not assign its interests in this Agreement to any other person, firm, or organization, without the prior written consent of the Enterprise, which shall not be unreasonably withheld. Any attempted transfer or assignment without the Enterprise's required prior written consent shall be void, understood to confer no rights whatsoever upon any third-party, and shall constitute an Event of Default pursuant to this Agreement.

13.2 Nation's Assignments.

The Nation may assign or otherwise transfer the Enterprise's interests in or provided by, this Agreement to another entity that is separately managed, but wholly owned by the Nation, or its successor in interest, without the prior consent of CP. In the event the Nation elects to make such an assignment or other transfer pursuant to this Article 13.1, then, notwithstanding any other provision of this Agreement to the contrary, the assignee or transferee shall assume the Enterprise's rights and obligations provided by this Agreement.

13.3 Release Requirements Associated With Assignments. Each permitted assignment or transfer occurring pursuant to this Article 13 shall be properly evidenced by a written instrument that has been executed by the assignor/transferor and the assignee/transferee. Each such assignee shall also expressly agree in writing to

assume, to be bound by, and to perform the terms, covenants, and conditions of this Agreement that otherwise would be the obligations of the assignor stated herein. The assignor or its assignee shall promptly deliver at least one executed copy of the executed proper written instrument, or instruments, to the other Parties, or the successors in interest of the non-assigning Parties. Such an assignment shall not release the assignor from such Party's obligations existing pursuant to this Agreement, unless the non-assigning Parties agree in writing to such a release. However, the Nation, as an assigning Party, shall not be subject to this release requirement in the case of an assignment pursuant to Article 13.2 herein. A non-assigning Party's consent to an assignment on one occasion shall not be deemed consent to any subsequent assignment(s).

13.4 Lender's Rights. It is the understanding of the Parties that CP will be obtaining a loan for the construction of the Project Improvements, and that said loan may be secured by the Operating Agreement and CP's revenues to be generated through that Operating Agreement. The Parties expressly agree that, in the event of default by CP on the terms of that loan the lender or lenders will have the right to assume the rights and responsibilities of the Operating Agreement without the prior written consent of the Nation or the Enterprise.

ARTICLE 14.
ANCILLARY AGREEMENTS

14.1. The design, permitting and construction of the Project and the Offsite Infrastructure are the subject of the Development Agreement, attached hereto as Exhibit E.

14.2. The operation of the Project is the subject of the Operating Agreement, attached hereto as Exhibit F.

ARTICLE 15.
COVENANT NOT TO COMPETE

15.1. No Authorizations for Competing Business Issued by the Nation. During the term of this Agreement, neither the Nation, nor any of its political subdivisions, agencies, departments or instrumentalities, shall authorize or engage in a Nation Competing Business within the "Restricted Area" defined below. CP may waive the prohibitions provided in this Article on a case-by-case basis. Such a waiver shall be considered discreet and particular to that unique circumstance, and shall not be implied, interpreted, or construed to authorize any other waivers of this Article's prohibition whatsoever.

15.2. Certain Definitions. As particularly used in this Article 15:

15.2.1. **"Nation Competing Business"** means any business activities included within the Project.

15.2.2. **"Restricted Area"** means and includes the Navajo Reservation within fifteen (15) miles of the Project, and within two and one-half (2.5) miles on either side of the access road to the Project and the entrance to the Project's access at US-89. Provided, however, that businesses may be developed at the entrance to the Project's access on either side of US-89 in conformity with the Design Guidelines and Architectural Standards for the Project.

ARTICLE 16.
REPRESENTATIONS AND WARRANTIES

16.1. The Nation's Representations and Warranties. As of this Agreement's Effective Date, the Nation warrants and represents to CP and the Enterprise as follows:

16.1.1. Organizational Status. The Nation has actual and apparent authority to negotiate, execute, and perform its obligations incurred pursuant to this Agreement. The person(s) executing this Agreement on behalf of the Nation have

full power, actual authority, and apparent authority to do so, and to execute and deliver all materials, documents, and instruments necessary and appropriate to consummate the transactions contemplated by this Agreement;.

16.1.2. Entity Action. All of the Nation's necessary precursor actions, in its various capacities, which are required for the execution, delivery, and performance of the Nation's obligations incurred by the terms, conditions, and provisions of this Agreement have been duly and effectively taken

16.2. Representations and Warranties of CP. As of the Effective Date of this Agreement, CP warrants and represents to the Nation and the Enterprise as follows:

16.2.1. Organizational Status. CP is a limited liability company, which is duly organized, validly existing, properly authorized, and in good standing to transact the business necessary to fulfill its obligations incurred by the terms, conditions, and provisions of this Agreement pursuant to the laws of the State of Arizona and the Nation. CP has all necessary actual and apparent authority to negotiate, execute, and perform its obligations incurred pursuant to this Agreement. The person(s) executing this Agreement on behalf of CP have full power, actual authority, and apparent authority to do so, and to execute and deliver all materials, documents, and instruments necessary and appropriate to consummate the transactions contemplated by this Agreement.

16.2.2. Entity Action. All of CP's necessary precursor company actions that are required for CP's execution, delivery, and performance of this Agreement have been duly and effectively performed.

16.3. Representations and Warranties of the Enterprise. As of the Effective Date of this Agreement, the Enterprise warrants and represents to the Nation and CP as follows:

16.3.1. Organizational Status. The Enterprise is a tribal enterprise of the Navajo Nation, which is duly organized, validly existing, properly authorized, and in

good standing to transact the business necessary to fulfill its obligations incurred by the terms, conditions, and provisions of this Agreement pursuant to the laws of the Nation. The Enterprise has all necessary actual and apparent authority to negotiate, execute, and perform its obligations incurred pursuant to this Agreement. The person(s) executing this Agreement on behalf of the Enterprise have full power, actual authority, and apparent authority to do so, and to execute and deliver all materials, documents, and instruments necessary and appropriate to consummate the transactions contemplated by this Agreement.

16.3.2. Entity Action. All of the Enterprises' necessary precursor actions that are required for the Enterprises' execution, delivery, and performance of this Agreement have been duly and effectively performed.

16.4. No Third-Party Rights Violated By This Agreement. Each Party represents and warrants to the other Parties that the execution and performance of this Agreement will not breach any existing obligations to any third-parties or otherwise; nor will the execution and performance of this Agreement by the Parties infringe or otherwise violate any third-parties' preexisting rights. Although each Party believes to the best of its abilities and knowledge that each Party's respective representations and warranties are correct and accurate with respect to third-parties' rights, the Parties acknowledge that no Party guarantees or warrants absolutely that no third-party whatsoever will assert a putative violation of a Party's obligation(s) or the third-party's preexisting rights allegedly caused by, or arising from, the execution and performance of this Agreement. Such third-party assertions of a Party's violation of preexisting obligations or rights shall not constitute an Event of Default for purposes of Article 11 herein unless and until a properly convened and conducted arbitral body or a court of competent jurisdiction concludes that a Party's execution and performance of this Agreement violates a Party's obligations to a third-party, or otherwise violates a third-party's preexisting rights.

ARTICLE 17.
GENERAL PROVISIONS

17.1. Indemnity. CP, as a Party to this Agreement, indemnifies the Nation and the Enterprise, as Parties to this Agreement, for, from, and against all Claims attributable, directly or indirectly, to CP's breach of any obligation herein, the inaccuracy of any representation or warranty made by CP, and any of CP's instruments delivered pursuant to this Agreement, or in connection with the transactions contemplated by this Agreement. CP's indemnity of the Nation and the Enterprise shall survive the expiration or termination of this Agreement.

17.2. Further Assurances. The Nation, the Enterprise and CP shall execute and deliver all other appropriate supplemental agreements and other instruments, and take any other actions necessary to make this Agreement fully and legally effective, binding, and enforceable, as between the Nation, the Enterprise and CP, and as against third-parties.

17.3. Successors and Assigns. Subject to the provisions of Article 13, this Agreement shall be binding upon, and inure to the benefit of the Nation, the Enterprise and CP, their assigns, and their successors in interest.

17.4. Amendments. This Agreement may not be modified, amended, surrendered, or changed, except by a written instrument properly executed by the Nation, the Enterprise and CP.

17.5. Inspection Rights.

17.5.1. The Nation, the Enterprise and their authorized representatives shall have, and at any and all times retain, the right to inspect the Project to ensure and determine CP's compliance with its obligations existing pursuant to this Agreement, and otherwise existing in connection with the Nation's and the

Enterprise's performance of their obligations pursuant to this Agreement. Any inspections shall be conducted as set forth in the Operating Agreement.

17.5.2. Enterprise shall have the right to have an independent audit conducted of the admissions to, the Gross Revenues of and the Lease Pad Rental Revenues of the Project, as well as the CP Repair and Maintenance Reserve Fund and the Tram Repair and Replacement Reserve Fund. The audit process is set forth in the Operating Agreement.

17.6. Relationship. This Agreement does not create any fiduciary, agency, or partnership relationship between the Parties. In the performance of this Agreement, CP is, and shall at all times be considered to act solely as an independent contractor. This Agreement, and any and all agreements, instruments, documents, or transactions contemplated by this Agreement, shall not be interpreted, deemed, or construed to make CP a partner or party in a joint-venture with the Nation or the Enterprise in any respect whatsoever; and all Parties agrees that they will not make any contrary representation, assertion, contention, claim, cross-claim, or counter-claim, in any action, suit, or other proceeding of a legal or administrative nature that involves this Agreement, CP, the Enterprise or the Nation.

17.7. Entire Agreement. This Agreement, including Exhibits A through H-2, supersedes all previous agreements, understandings, undertakings, and arrangements between the Parties, whether oral or written; and constitutes the entire Agreement between the Parties relating to the subject matter hereof.

17.8. Time of the Essence: Force Majeure. Time is of the essence for this Agreement; provided, however, that the time limitations set forth herein shall control; except with respect to monetary obligations, which shall be extended for the period of any delay due to causes beyond the delayed Party's control, or circumstances that cannot reasonably be foreseen or accounted for in advance to effectively counter,

including, without limitation, strikes, governmental regulations or orders, or other events of force majeure.

17.9. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original, but all of which together shall constitute one and the same Agreement.

17.10. Notices. Notices and other communications that are required or contemplated by this Agreement shall be in writing, and shall be provided by: (a) personal, in-hand delivery, (b) private courier service, with overnight delivery service, (c) United States Postal Service, certified mail, postage pre-paid, return receipt requested (which receipt shall be preserved as evidence of delivery), (d) facsimile transmission, or (e) electronic mail, addressed and transmitted to the Parties at the addresses and telecopier numbers immediately following this provision, or to such other address or telecopier number as a Party may designate to the other Party in a writing delivered in accordance with the provisions of this Article:

To CP:

Confluence Partners, LLC
R. Lamar Whitmer, Manager
7343 E. Camelback Rd.
Scottsdale, AZ 85251
Fax No.:480-945-4879
Telephone No.: 480-945-4879
Email address: rlw@fulcrumgroup.com

With a copy to:

Michael C. Nelson, Esq.
1131 E. Coronado Rd.
Phoenix, AZ 85006
Fax No.:602-241-3326

Telephone No.: 602-803-3593
Email address: Michael.Nelson@azbar.org

To the Nation:

President
Post Office Box 7440
Window Rock, Navajo Nation (AZ) 86515
Fax No.:928-871-4025
Telephone No.: 928-871-7000
Email address: president.benshelly@navajo-nsn.gov

Director, Division of Economic Development
Albert Damon, Jr., Executive Director
PO Box 663
Window Rock, AZ 86515
Fax No.: 928) 871-7381
Telephone No.:(928) 871-6544
Email address: adamon@navajo-nsn.gov

With a copy to:

Attorney General
Navajo Nation Office of the Attorney General
Navajo Nation Department of Justice
Post Office Box 2010
Window Rock, Navajo Nation (AZ) 86515
Fax No.: 928-871-6200
Telephone No.: 928-871-6933
Email address: htsosie@nndoj.org

To Enterprise:

Navajo Nation Hospitality Enterprise
PO Box 2340
48 West Highway 264

Window Rock, AZ 86515
Fax No.: 928-871-5466
Telephone No.: 928-871-4108
Email address: gm.az236@choicehotels.com

17.11. All notices and other materials shall be deemed to have been delivered, and shall be considered effective upon the date on which the notice is actually received. If provided by facsimile transmission or e-mail, and the receiving Party confirms receipt within 24 hours of send-off, then notice shall be deemed delivered at the time this facsimile or e-mail is sent; but if no confirmation e-mail is sent by the Party receiving the notice or communication, then such notice or communication shall be deemed received 72 hours after the facsimile or e-mail was sent.

17.12. Interest on Unpaid Amounts. A Party's amounts due and owing to another Party pursuant to this Agreement shall bear interest from the date due until paid at the Prime Lending Rate, as published by the National Reserve System Board of Governors, plus two percentage points, except for any amounts provided by CP for the Nation pursuant to Sec.9.2.2; such amounts shall carry the interest rate set forth in that section.

17.13. Time Periods. Except as otherwise expressly provided for in this Agreement, the time for performance of any obligation or the deadline for taking any action required pursuant to this Agreement shall be deemed to expire at 5:00 p.m. Mountain Standard Time on the final day of the applicable time-period provided for in this Agreement. If the time-period or deadline for the performance of any obligation or taking any action pursuant to this Agreement expires on a day other than a Business Day, the time for performance or taking such action shall be extended to the next Business Day, as defined herein, or otherwise defined by the Parties pursuant to this Agreement.

17.14. Waivers. No express written waiver of any of the provisions of this Agreement, and no waiver by a Party of a breach or other violation of any term, condition, or provision of this Agreement shall operate as, or be construed to be, a waiver of any subsequent breach of the same or other term, condition, or provision of this Agreement. Nor will any waiver be a continuing waiver of any term, condition, or provision of this Agreement. Further, no waiver provided by a Party to another Party shall be binding, unless such express and discrete waiver is executed in writing by the Party providing the waiver. A Party may waive any term, condition, or provision of this Agreement intended for its benefit; provided, however, that such waiver shall in no way be understood to excuse the other Parties from the performance of any of its other obligations pursuant to this Agreement.

17.15. Severability and Survival. To the extent that this Agreement provides that certain rights of the Parties are to survive the expiration or termination of this Agreement, the provisions of this Article 17, along with those otherwise stated herein to survive expiration or termination, shall survive expiration or termination of this Agreement with respect to such rights and obligations. Additionally, all of the terms, conditions, and provisions of this Agreement are intended to be distinct and severable. If any term, condition, provision, or clause of this Agreement is declared to be invalid and unenforceable by a properly convened and conducted arbitral body, such term, condition, provision, or clause shall be ineffective only to the extent of such invalidity or unenforceability. Such invalidity or unenforceability shall not affect either the balance of such a term, condition, or provision, to the extent it is not invalid or unenforceable, or the remaining terms, conditions, provisions, and clauses within this Agreement. In the event any term, condition, provision, or clause of this Agreement is determined by a properly convened and conducted arbitral body to be invalid or unenforceable, then the Parties shall use good faith efforts to replace the invalidated or unenforceable provision with an alternative, valid term, condition, provision, or clause that is

consistent with the spirit of the original invalidated term, condition, provision, or clause.

IN WITNESS WHEREOF, CP, the Enterprise and the Nation, acting by and through their proper and duly authorized officers or representatives, have each duly executed this Agreement on the date(s) provided below.

The Navajo Nation:

By Ben Shelley_____

President

Date: _____

The Navajo Nation Hospitality Enterprise:

By _____

Its _____

Date:_____

Confluence Partners, L.L.C. an Arizona limited liability company

By R. Lamar Whitmer_____

Managing Partner

Date:_____

EXHIBIT A

LEGAL DESCRIPTION OF THE PROJECT AREA AND THE OFFSITE INFRASTRUCTURE STUDY CORRIDORS

October 29, 2013

Exhibit A

Legal Description of the Project Area

Parcel One-On the Rim Project Area

Beginning at a point within T33N, R6E, Sec. 30, SW 1/4 located on the rim of the Grand Canyon, identified as Point 36.22513581 -111.79648582; thence 1,769' on bearing N 74.3317 E to Point 36.22642434 -111.79070170; thence 2,961' on bearing S 89.5638 E to Point 36.22640538 -111.78066147; thence 1,028' on bearing S 56.3720 E to Point 36.22484823 -111.77775349; thence 1,593' on bearing S 00.1624 W to Point 36.22047198 -111.77778699; thence 1,158' on bearing S 56.4159 W to Point 36.21872908 -111.78107141, located on the rim of the Little Colorado River Gorge; thence west and north along the rim of the Little Colorado River Gorge and the Grand Canyon to the point of beginning.

Parcel Two-Tram Route

A corridor seventy-five (75) feet on either side of a line beginning at a point within T33N, R6E, Sec.31, NE 1/4 located on the rim of the Little Colorado River Gorge identified as Point 36.2199 -111.71914; thence 8,484' at bearing S 12.5007 W through Point 36.20723131 -111.79497192 to Point 36.19716515 -111.79786800.

Parcel Three-Canyon Floor River Walk

A corridor seventy-five (75) feet on either side of a line beginning at a point within T32.5N, R6E, Sec. 31, SW 1/4 identified as Point 36.19840672 -111.79825149; thence 466' at bearing S 14.0747 E to Point 36.19716515 -111.79786800; thence 594' at bearing S 14.5421 E to Point 36.19558746 -111.79735218; thence 393' at bearing S 18.1302 W to Point 36.19456262 -111.79777026; thence 350' at bearing S 09.5159 W to Point-36.19361613 -111.79797470.

Legal Description of the Study Corridors

Road Study Corridor

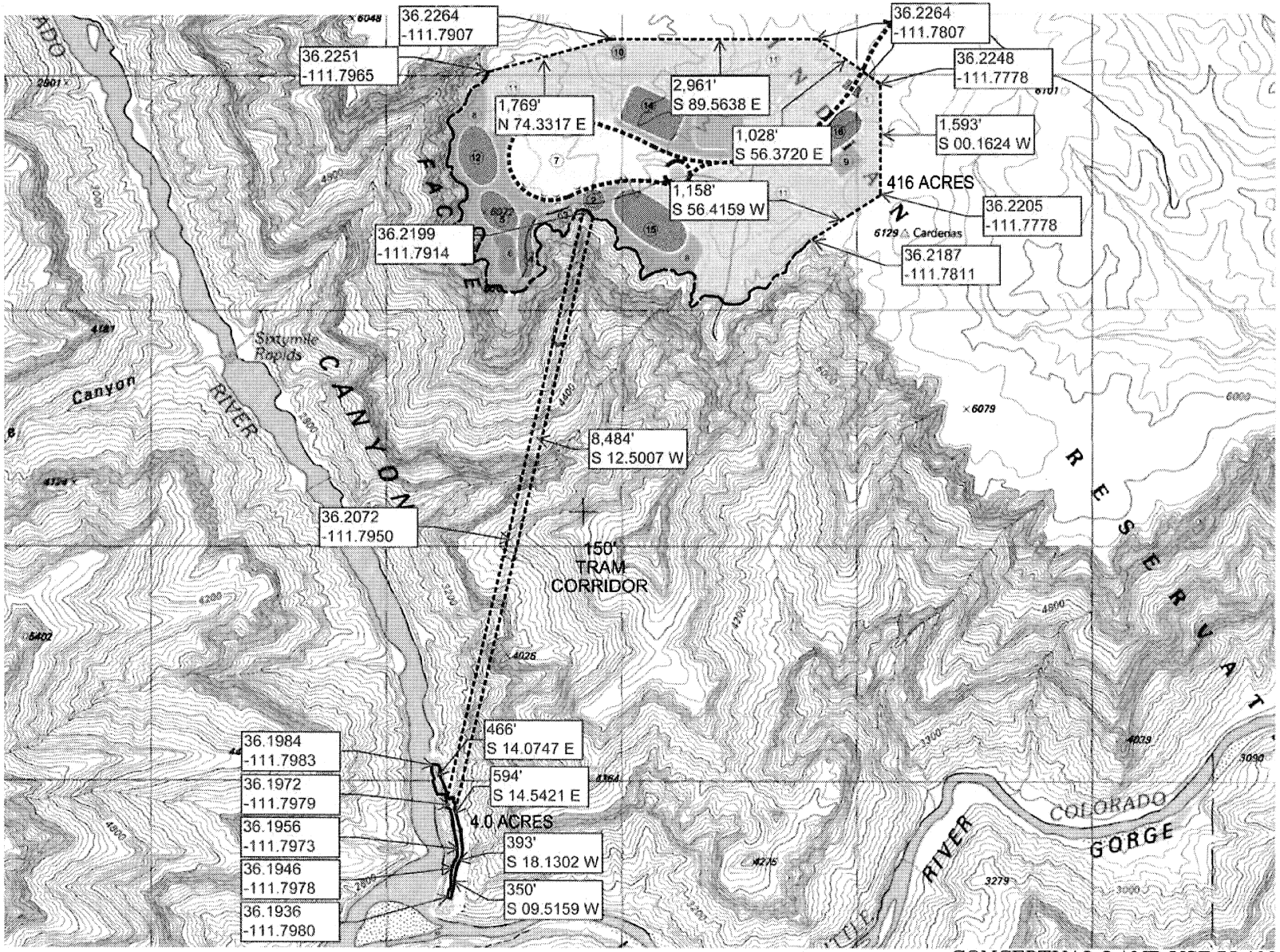
Beginning at a point within T33N, R6E, Sec. 30, located on the rim of the Grand Canyon, identified as Point 36.22452194 -111.80234194; thence 25,654' at bearing N 20.1714 E to Point 36.29059250 -111.77206333; thence 23,306' at bearing N 63.4330 E to Point 36.31878500 -111.70104917; thence 102,410' at bearing S 63.1418 E to Point 36.19118889 -111.39153694; thence 14,987' at bearing S 04.3420 W to Point 36.15016778 -111.39585694; thence 55,811' at bearing N 70.0710 W to Point 36.20278472 -111.57333889; thence 25,468' at bearing N 57.4150 W to Point 36.24052361 -111.64623611; thence 23,900' at bearing N 46.0713 W to Point 36.28615083 -111.70453056; thence 12,380' at bearing S 58.2913 W to Point 36.26843306 -111.74038000; thence 22,443' at bearing S 24.3940 W to Point 36.21244389 -111.77224972; thence 9,906' at bearing N 63.4338 W to the Point of Beginning.

Utility Study Corridor

Beginning at a point within T33N, R6E, Sec. 30, located on the rim of the Grand Canyon, identified as Point 36.22452194 -111.80234194; thence 25,654' at bearing N 20.1714 E to Point 36.29059250 -111.77206333; thence 23,306' at bearing N 63.4330 E to Point 36.31878500 -111.70104917; thence 68,735' at bearing N 89.0628 E to Point 36.32112000 -111.46776917; thence 29,864' at bearing S 34.3060 E to Point 36.25329333 -111.41076306; thence 51,350' at bearing S 68.5023 W to Point 36.20278472 -111.57333889; thence 25,468' at bearing N 57.4150 W to Point 36.24052361 -111.64623611; thence 23,900' at bearing N 46.0713 W to Point 36.28615083 -111.70453056; thence 12,380' at bearing S 58.2913 W to Point 36.26843306 -111.74038000; thence 22,443' at bearing S 24.3940 W to Point 36.21244389 -111.77224972; thence 9,906' at bearing N 63.4338 W to the Point of Beginning.

EXHIBIT B-1

CONCEPTUAL LAND USE PLAN



CONCEPTUAL LAND USE PLAN

LAND USES

1. ENTRANCE & ROADWAY
2. TRAM STATION
3. ENTRY PLAZA & CONVENIENCE RETAIL
4. DISCOVERY CENTER
5. RESTAURANT, SPECIALTY RETAIL, ARTIST STUDIO / GALLERIES & ADMIN. OFFICES/ PUBLIC SAFETY
6. PEDESTRIAN PLAZA
7. PUBLIC PARKING
8. COMMON AREA OPEN SPACE
9. PUBLIC WORKS
10. WASTE WATER TREATMENT PLANT
11. OPEN SPACE
12. HOTEL -FULL SERVICE BOUTIQUE
13. RV PARK
14. MOTELS (LIMITED SERVICES)
15. LODGE & LODGE PARKING
16. CONVENIENCE STORE

PROJECT AREA: 420 ACRES

BOUNDARIES

PROJECT

EXHIBIT B-1

GRAND CANYON ESCALADE

PREPARED FOR: CONFLUENCE PARTNERS L.LC

NAVAJO NATION

CONCEPTUAL LAND USE PLAN
UPPER MESA & CANYON FLOOR

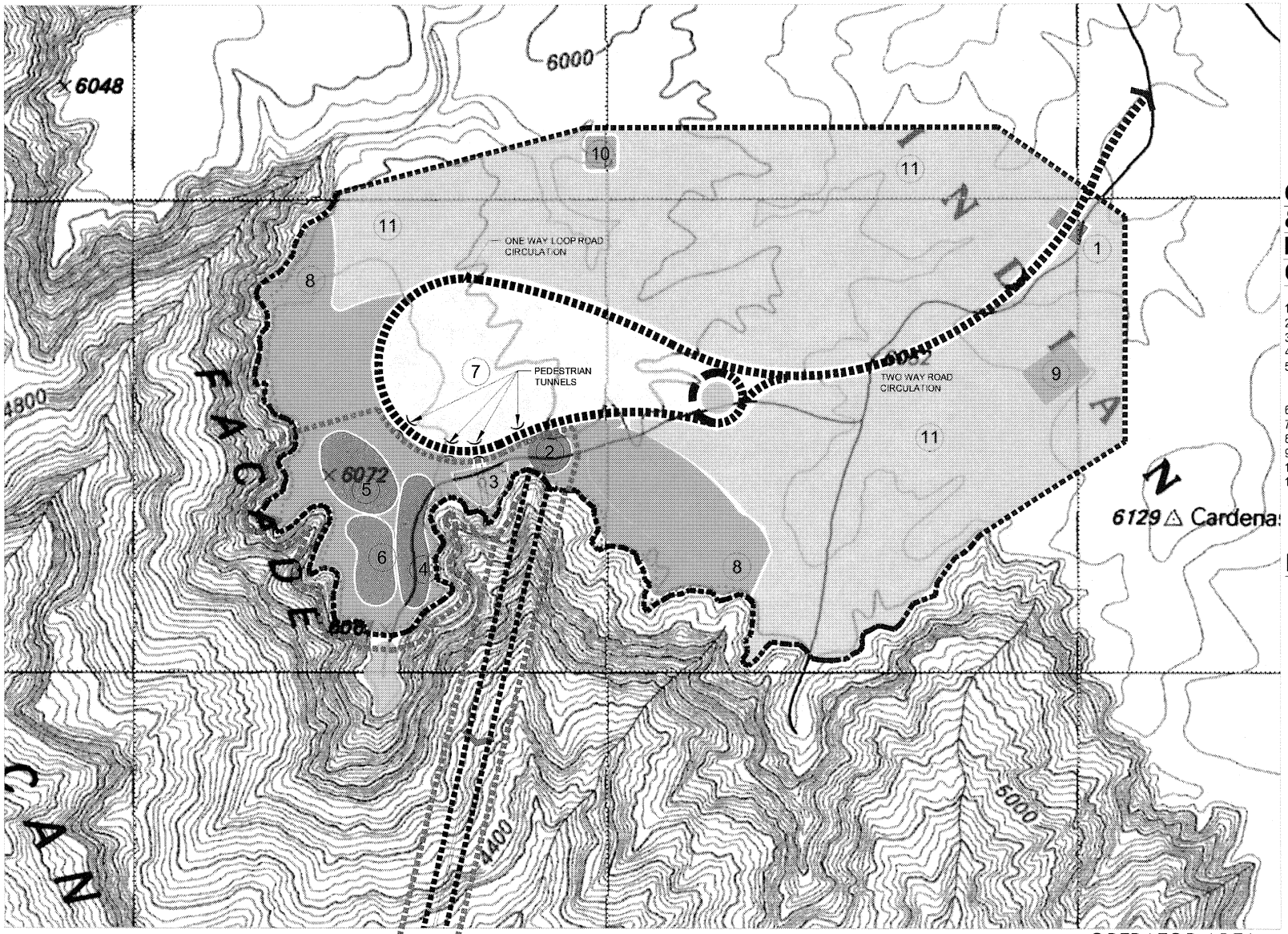
SCALE: 1" = 600'

NORTH

GILMORE

EXHIBIT B-2

OPERATOR AREA AND ONSITE INFRASTRUCTURE COMPONENTS



OPERATOR AREA & ONSITE INFRASTRUCTURE COMPONENTS

1. ENTRANCE & ROADWAY
2. TRAM STATION
3. ENTRY PLAZA & CONVENIENCE RETAIL
4. DISCOVERY CENTER
5. RESTAURANT, SPECIALTY RETAIL, ARTIST STUDIO / GALLERIES & ADMIN. OFFICES/ PUBLIC SAFETY
6. PEDESTRIAN PLAZA
7. PUBLIC PARKING
8. COMMON AREA OPEN SPACE
9. PUBLIC WORKS
10. WASTE WATER TREATMENT PLANT
11. OPEN SPACE

BOUNDARIES

PROJECT

OPERATOR AREA

EXHIBIT B-2

GRAND CANYON ESCALADE

PREPARED FOR: CONFLUENCE PARTNERS LLC

NAVAJO NATION

OPERATOR AREA & ON-SITE INFRASTRUCTURE COMPONETS

SCALE: 1" = 300'
DATE: 2.20.14
GPLA JOB# 10042

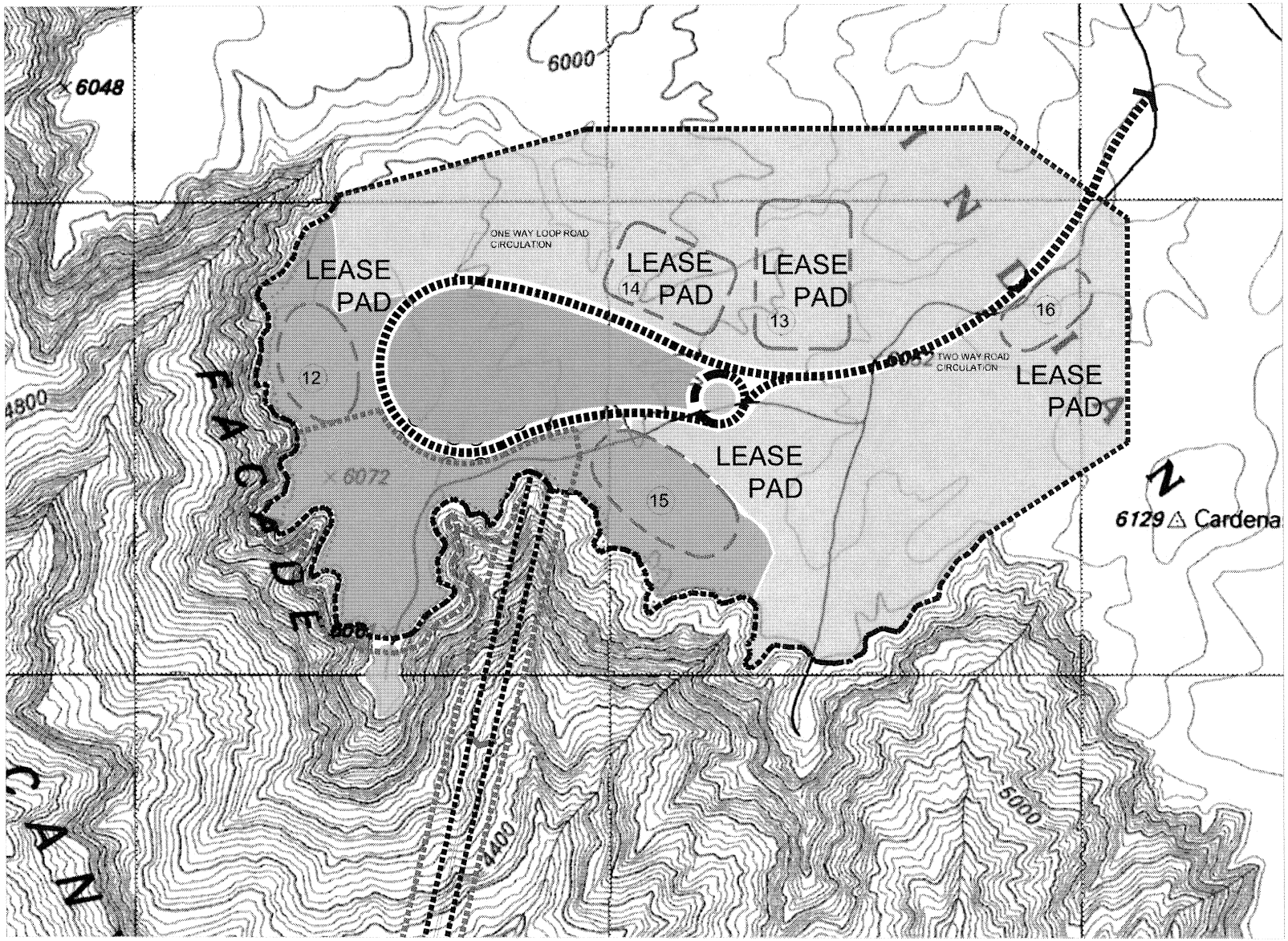
0' 150' 300' 600'

NORTH

GILMORE
PLANNING & LANDSCAPE ARCHITECTURE

EXHIBIT B-3

LEASE PADS PLAN



LEASE PADS

12. HOTEL -FULL SERVICE BOUTIQUE
13. RV PARK
14. MOTELS (LIMITED SERVICES)
15. LODGE & LODGE PARKING
16. CONVENIENCE STORE

BOUNDARIES

PROJECT

OPERATOR AREA

EXHIBIT B-3

GRAND CANYON ESCALADE

PREPARED FOR: CONFLUENCE PARTNERS LLC

NAVAJO NATION

LEASE PADS PLAN

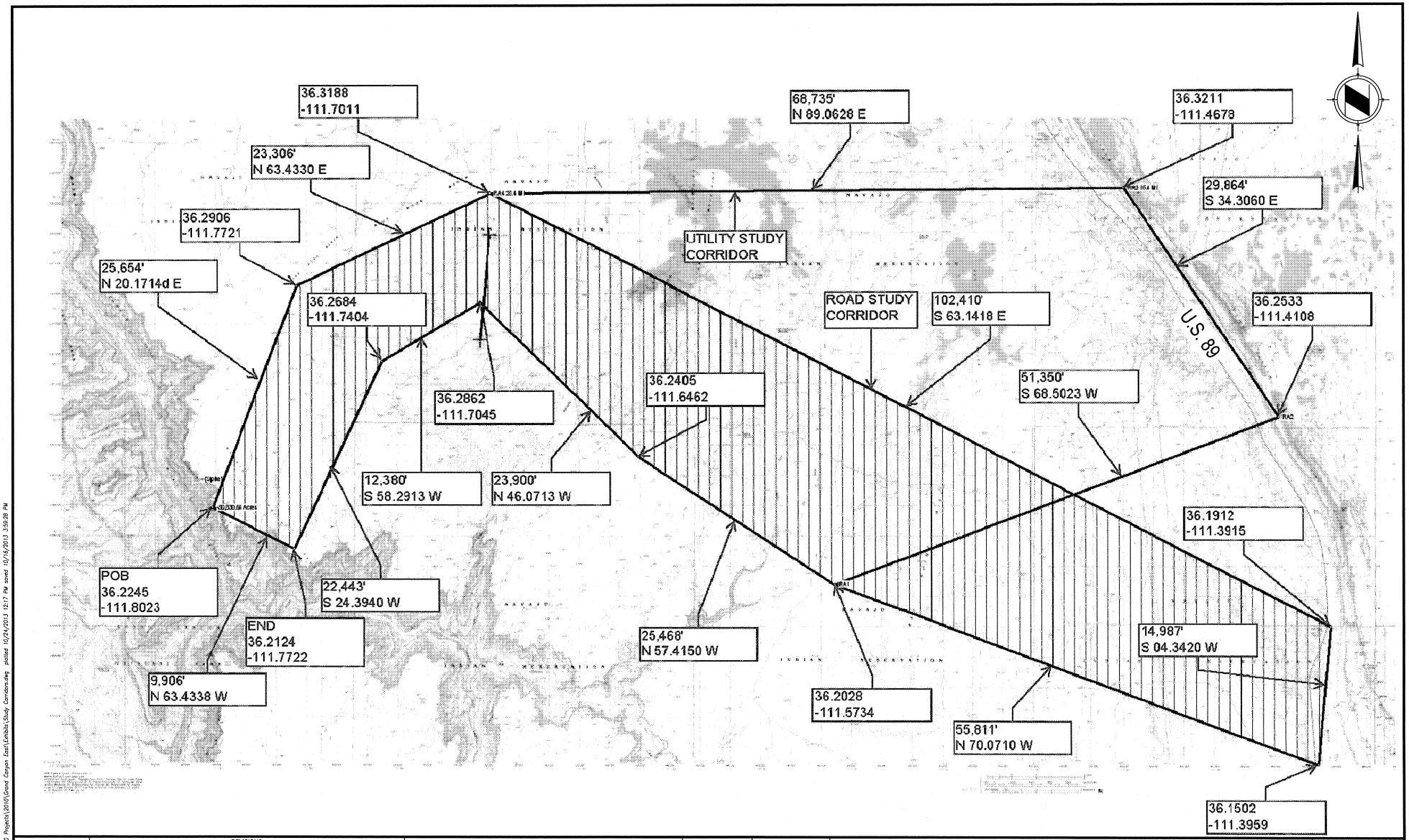
SCALE: 1" = 300' 0' 150' 300' 600'
DATE: 2.20.14
GPLA JOB# 10042

NORTH

GILMORE
PLANNING & LANDSCAPE ARCHITECTURE

EXHIBIT C

OFFSITE INFRASTRUCTURE STUDY CORRIDORS MAP



VERIFY SCALE!

THESE PRINTS MAY BE REDUCED. LINE BELOW MEASURES ONE INCH ON ORIGINAL DRAWING

MODIFY SCALE ACCORDINGLY!

REVISIONS			
NO.		DATE	BY

TMG TAYLOR & GAINES
• STRUCTURAL
• MECHANICAL
• ELECTRICAL
• CIVIL
4300 N. Miller, Suite 122
Scottsdale, AZ. 85251
Phone: 602.371.1333
Fax: 602.371.0675

DRAWN BY: MG
CHK'D BY: MAJ
APPR. BY:
DATE:
Q.A. REVIEW
BY:
DATE:

GRAND CANYON ESCALADE

OFF-SITE INFRASTRUCTURE STUDY CORRIDORS MAP

PROJECT NUMBER
P 8009

DRAWING NUMBER
EXHIBIT 'C'

Path: F:\66CAD_TG Projects\2010\Grand Canyon East\Exhibits\Study_Corridors.dwg plotted 10/24/2013 12:17 PM saved 10/16/2013 3:59:28 PM

EXHIBIT D-1

BUSINESS SITE LEASE-PROJECT AREA

Lease No. _____
Lease Fee _____

PART I
NAVAJO NATION ECONOMIC DEVELOPMENT LEASE
(Navajo Nation Trust Land)
Grand Canyon Escalade Project Area

x Standard Business Site Lease
□ Shopping Center Lease

THIS LEASE, in sextuplicate, is made and entered into this _____ day of _____20____, by and between THE NAVAJO NATION, hereinafter called Lessor, whose address is Post Office Box 663, Window Rock, Navajo Nation (Arizona) 86515, and, NAVAJO NATION HOSPITALITY ENTERPRISE, hereinafter called the Lessee, whose address is Post Office Box 2340, 48 West Highway 264, Window Rock, AZ 86515, in accordance with the provisions of 25 U.S.C. §§ 415(e) as amended, and as implemented by the regulations contained in the Navajo Nation Business Site Leasing Regulations of 2005, hereinafter called the Tribal Regulations; and any amendments thereto relative to business leases on restricted lands which by this reference are made a part hereto.

RECITALS

1. The Navajo Nation ("Lessor" or "Nation")) is the beneficial owner of the approximately 420 acres of land within the Bodaway Gap Chapter that is proposed for a destination tourism project referred to as the Grand Canyon Escalade Project (the "Project").

2. The Grand Canyon Escalade Project will be developed and operated by Confluence Partners, L.L.C., a privately owned entity, ("Operator"), which through its members possesses specialized experience in the tourism industry.

3. The Nation believes that it is in the best interest of the Navajo Nation to lease the land upon which the Project will be developed and operated to a Navajo Nation owned entity to oversee the development and operation of the Project by Confluence Partners.

4. Navajo Nation Hospitality Enterprise ("Lessee") is a wholly owned enterprise of the Navajo Nation organized for the purpose, in pertinent part, of providing professional motel and restaurant, retail, wholesale and recreational services and quality facilities to the public.

5. It is in the best interests of the Navajo Nation for the Nation to lease the land upon which the Project will be developed and operated (the "Leased Premises") to Navajo Nation Hospitality Enterprise, in accordance with the terms, conditions, and limitations stated herein.

6. Pursuant to Section 3(c) of the Operating Agreement, Operator agrees to assume all of the Lessee's obligations under this Lease.

A. LAND DESCRIPTION.

1. For and in consideration of the rents, covenants, agreements, terms and conditions contained herein, Lessor hereby leases to the Lessee the following described Leased Premises:

To be inserted prior to executing this Lease

Said Property is shown on the attached survey plat marked as Exhibit "A", which by reference is made part hereof.

2. All of the above land is located in the Bodaway Gap Chapter of the Navajo Nation, County of Coconino, State of Arizona. This Lease is subject to any prior, valid, existing rights-of-way and easements. In addition, there is hereby reserved and excepted from this Leased Premises, rights-of-way for utilities subsequently constructed by or on authority of the Lessor, provided that such rights-of-way do not unreasonably interfere with Lessee's use of this Leased Premises.

B. PURPOSE, UNLAWFUL USES.

1. Lessee shall contract with the Operator to develop and operate the Leased Premises for the following purposes only:

A destination tourism project to be called the Grand Canyon Escalade Project which may include, but is not limited to, a tram, restaurants, retail stores, hotels, an RV park, entertainment venues, a convenience store and gas station, and the utilities and infrastructure, including the water lines, waste water lines, electrical transmission lines, telecommunications lines, the waste water treatment plant, the public works building, roads, public parking, drive aisles, pedestrian pathways and landscaping necessary for the Project.

2. The Leased Premises shall not be used by Lessee, Sublessee(s), Assignee(s), or Operator for any purpose or purposes other than those set out above, except with the prior written consent of Lessor. Consent may be withheld, granted, or granted upon conditions, in the sole discretion of Lessor.

3. Lessee agrees that it will not use or cause to be used any part of the Leased Premises for any unlawful conduct or purpose.

C. TERM.

The term of this Lease shall be Twenty-five (25) years, beginning on the date this Lease is executed by the Navajo Nation President or an authorized designee.

Lessee may exercise options to renew for two additional terms of Twenty-five (25) years. Both options shall be granted provided this Lease is not in default. Lessee shall give written notice of its intent to renew this Lease to the Division Director of the Division of Economic Development or successor, at least one year, prior to the expiration date of this Lease. The Division Director for the Division of Economic Development or successor shall grant the renewal of this Lease so long as this Lease is not in default.

D. RENTAL.

1. In consideration of the foregoing, the Lessee covenants and agrees to pay One Hundred Dollars ($100) per year, due and payable on the effective date of this Lease and on each annual anniversary thereafter.

2. All rental shall be deposited with the Controller of the Navajo Nation. When the annual accounting required by Section 1.3, Part II, of this Lease is completed, the Lessee shall pay any balance due on any rental or percentage rental, if applicable, or if there is an overpayment, the overpayment shall be credited toward future rents.

3. Rental shall be paid on the effective date of this Lease, if rental is unpaid ten (10) days after the due date, the Lessee shall be subject to a late charge . Should the Lessee not pay rent within thirty (30) days after the due date, the Lessee shall be subject to a late charge of 10% of the amount due, however such amount shall be prorated for each day the rent is not paid until the thirtieth day after the due date, the amount above shall be paid in full. If the Lessee does not pay the full amount within sixty (60) days the Lessee shall be subject to an additional late charge of 10% of the amount due. If the Lessee does not pay the full amount within ninety (90) days, the Lessee shall be subject to an additional late charge of 10% of the amount due, and this Lease shall be subject to termination.

4. The rent shall not be adjusted during the term of this Lease, including the renewal terms, so long as the Nation receives revenues from the Project directly from the Operator of the Project or a subsequent operator. In the event that there is no operator of the Project and Lessee operates the Project directly Lessor reserves the right to modify the rent and other terms of this Lease.

5. In the event of an assignment, amendment or transfer of this Lease, the rent and other terms of this Lease shall be subject to renegotiation. In addition, if the Lessee exercises any options to renew and operates the Project itself, the Lessor reserves the right to modify the rent and other terms of this Lease.

6. Lessor reserves the right to inspect the books and records of Lessee and any Sublessee or Assignee to verify the accuracy of the rentals paid.

E. IMPROVEMENTS.

1. The Lessee, in consideration for the granting of this Lease, covenants and agrees that Lessee will contract with Operator to construct, or have constructed, a destination resort including the Escalade Tram, restaurants, food and beverage outlets, buildings including space for retail, office, administration, public safety (Emergency Medical Technicians and Police), maintenance, and the Discovery Center. In addition, Lessee shall contract with third parties to sublease certain parcels of the Project for the development of one or more hotels, an RV park, and a convenience store and fuel station.

2. Except as otherwise provided in this Lease, all buildings and improvements, including removable personal property and trade fixtures, on the Leased Premises shall remain on said property after termination of this Lease and shall thereupon become the property of Lessor. However, any removal of personal property unrelated to the operations of the Project by Lessee must be completed within fifteen (15) days after termination of this Lease, such presence on the property shall not be deemed a holdover or trespass, provided Lessee is acting in a diligent manner to remove such property. Upon the expiration of the fifteen (15) day period, the Lessor has the right to grant a fifteen (15) day extension in order to permit Lessee to re-enter the premises to complete the removal of personal property, during such time the Lessee shall have no right or interest to the premises or any remaining improvements.

F. COMPLETION OF DEVELOPMENT.

1. The improvements and development of the Leased Premises shall be completed in accordance with the terms of the Development Agreement.

2. Prior to the commencement of construction of any improvements on the Leased Premises, or prior to the beginning of any substantial repair or alteration thereto, or work or labor thereon, Lessee shall post non-responsibility notices at the site on Lessor's behalf.

3. Upon completion of construction of any of the improvements, the Lessee is required to submit any as-builts to the Navajo Nation Division of Economic Development, which submission may be satisfied by the submission by Operator or by a Sublessee with a copy of the as-builts provided to Lessee.

4. Whenever under this Lease a time is stated within which or by which original construction, repairs, or reconstruction of improvements shall be made and during such period a general or sympathetic strike or lock out occurs, war or rebellion ensues, or some event unquestionably beyond Lessee's power to control, the period of delay so caused shall be added to the period limited herein for the completion of such work.

G. CONSTRUCTION, MAINTENANCE, REPAIR, ALTERATION.

1. All improvements placed on the Leased Premises shall comply with the Design Standards and Architectural Guidelines developed in accordance with the Development Agreement and shall be constructed in a good and workmanlike manner and in compliance with applicable laws and building codes. Lessee shall ensure that the Operator and any Sublessees shall maintain the Leased Premises and all improvements thereon and any alterations, additions, or appurtenances thereto, in good order and repair and in a safe, sanitary, neat and attractive condition, and shall otherwise comply with all laws, ordinances and regulations applicable to said premises.

2. As provided in the Operating Agreement or a Sublease, Lessee shall permit the Operator or a Sublessee to make alterations, additions or repairs to improvements on the premises. At the expiration or termination of the Operating Agreement or Sublease, Lessee shall have the right to make alternations, additions or repairs to improvements on the premises.

3. Lessee shall indemnify and hold harmless the Lessor and the United States against liability for all claims arising from Operator's failure to maintain said premises and the improvements thereon as herein above provided, or from

Lessee's non-observance of any law, ordinance or regulation applicable thereto. During the term of the Operating Agreement, Operator shall be responsible for the Lessee's obligations under this provision and shall indemnify and hold harmless Lessee in addition to the Lessor and the United States.

H. RENTAL AND PERFORMANCE BOND.

Lessor agrees that no rental or performance bond is required during the term of this Lease.

I. CONSTRUCTION BOND.

Prior to the commencement of construction of any improvement on the Leased Premises, the Lessee will directly or through Operator cause the construction contractor to post a payment and performance construction bond in favor of Lessor and Lessee. The purpose of the construction bond is to guarantee the completion of the improvements and payment in full of valid claims of all persons for work performed in or materials furnished for construction of the improvements.

J. INSURANCE

Lessee shall obtain or require Operator to obtain and maintain Commercial General Liability Insurance, including coverage for fire and casualty, with an aggregate limit of $2,000,000 and limits of $1,000,000 per occurrence. The insurance shall include the Lessor and the United States as additional insured parties. A copy of the certificates shall be provided to the Director, Division of Economic Development on or before the fifteenth day after execution of this Lease.

K. SUBLEASES

Subleases do not require approval from the Lessor and are hereby explicitly authorized, pursuant to the Navajo Nation Business Site Lease Management Plan, so long as the Lessee/Sublessor and the Sublessee agree to the following terms:

1. The Lessee/Sublessor shall provide a copy of the sublease to the Division of Economic Development.
2. The Sublessee shall agree to be bound by all the terms and conditions of this Lease.
3. The Sublessee shall comply with the purposes of this Lease set forth in Section B and the Sublease shall so specify.
4. The term of the Sublease shall not extend beyond the term and any renewals of this Lease set forth in Section C.

K. NOTICES AND DEMANDS.

1. All notices, demands, requests or other communications to or upon either party provided for in this Lease, or given or made in connection with this Lease, shall be in writing and shall be addressed as follows:

To or upon Lessor: President
The Navajo Nation
Post Office Box 9000
Window Rock, Navajo Nation (Arizona) 86515
Telefax: 1-928-871-7381

To or upon Lessee: Navajo Nation Hospitality Enterprise
Post Office box 2340
48 West Highway 264
Window Rock, AZ 86515
Telefax: 1-928-871-4108

Copies to: Division Director
Division of Economic Development
P.O. Box 663
Window Rock, Navajo Nation (Arizona) 86515
Telefax: 1-928-871-7381

2. All notices shall be given by personal delivery, by registered or certified mail, postage prepaid or by facsimile transmission, followed by surface mail. Notices shall be effective and shall be deemed delivered when dispatched and may be delivered by personal delivery, registered or certified mail, or by facsimile transmission, followed by surface mail.

3. Lessor and Lessee may at any time change its address for purposes of this Section by written notice.

K. APPLICABLE TERMS AND CONDITIONS

The Standard Terms and Conditions for Economic Development Leases on Navajo Nation Trust Land in Part II of this Lease apply to this Lease and are incorporated herein in their entirety (NOTE: The Terms and Conditions for a Standard Business Site Lease apply to all Leases. The Terms and Conditions for Business Site Leases with Underground Storage Tanks apply where they are appropriate. If Underground Storage Tanks are on the premises when the Lessee signs this Lease, or are installed after the Lessee signed this Lease, these Terms and Conditions will apply to this Lease as a matter of law.).

The specific Version of Standard Terms and Conditions for Navajo Nation Economic Development Leases (Trust Land) is under Resolution No. EDCO-48-07.

EXCEPTIONS TO STANDARD TERMS AND CONDITIONS (Insert and justify any deviations from the Standard Terms and Conditions in Part II of this Lease).

IN WITNESS THEREOF:

NAVAJO NATION HOSPITALITY ENTERPRISE

_____

By_____

Its _____

DATE:_____

NAVAJO NATION:

_____

By Ben Shelley, President

DATE:_____

EXHIBIT D-2

BUSINESS SITE LEASE-OFFSITE INFRASTRUCTURE-ROAD

Lease No. _____
Lease Fee _____

PART I
NAVAJO NATION ECONOMIC DEVELOPMENT LEASE
(Navajo Nation Trust Land)
Grand Canyon Escalade
Offsite Infrastructure - Road

x Standard Business Site Lease
□ Shopping Center Lease

THIS LEASE, in sextuplicate, is made and entered into this _____ day of _____20____, by and between THE NAVAJO NATION, hereinafter called Lessor, whose address is Post Office Box 663, Window Rock, Navajo Nation (Arizona) 86515, and, NAVAJO NATION HOSPITALITY ENTERPRISE, hereinafter called the Lessee, whose address is Post Office Box 2340, 48 West Highway 264, Window Rock, AZ 86515, in accordance with the provisions of 25 U.S.C. §§ 415(e) as amended, and as implemented by the regulations contained in the Navajo Nation Business Site Leasing Regulations of 2005, hereinafter called the Tribal Regulations; and any amendments thereto relative to business leases on restricted lands which by this reference are made a part hereto.

RECITALS

1. The Navajo Nation ("Lessor" or "Nation")) is the beneficial owner of the land within the Bodaway Gap Chapter that is proposed for a roadway from Route 89 to the approximately 420 acre Project Area to be developed as a destination tourism project and referred to as the Grand Canyon Escalade Project (the "Project").

2. Pursuant to the terms of the Master Agreement, the Navajo Nation entered into a Conditional Use Permit with Confluence Partners, LLC, the developer and operator of the Project, to conduct the necessary studies to complete the environmental, archeological and cultural clearances which permits the Nation to enter into this Lease.

3. Pursuant to the terms of the Master Agreement, the Nation is obligated to finance the development and construction of a roadway (the "Road") to the Project.

4. The Nation believes that it is in the best interest of the Navajo Nation to lease the Project land and the land for the offsite infrastructure development to a single entity and for that entity to be a Navajo Nation owned entity.

5. Navajo Nation Hospitality Enterprise ("Lessee") is a wholly owned enterprise of the Navajo Nation organized for the purpose, in pertinent part, of providing professional tourism services and facilities to the public.

6. It is in the best interests of the Navajo Nation for the Nation to lease the land upon which the Road will be developed and maintained (the "Leased Premises") to Navajo Nation Hospitality Enterprise, in accordance with the terms, conditions, and limitations stated herein.

A. LAND DESCRIPTION.

1. For and in consideration of the rents, covenants, agreements, terms and conditions contained herein, Lessor hereby leases to the Lessee the following described Leased Premises:

To be inserted prior to executing this Lease

Said Property is shown on the attached survey plat marked as Exhibit "A", which by reference is made part hereof.

2. All of the above land is located in the Bodaway Gap Chapter of the Navajo Nation, County of Coconino, State of Arizona. This Lease is subject to any prior, valid, existing rights-of-way and easements. In addition, there is hereby reserved and excepted from this Leased Premises, rights-of-way for utilities subsequently constructed by or on authority of the Lessor, provided that such rights-of-way do not unreasonably interfere with Lessee's use of this Leased Premises.

B. PURPOSE, UNLAWFUL USES.

1. Lessee shall contract with the Operator to develop the Leased Premises for the following purposes only:

The Road from Highway 89 to the Project boundary.

2. The Leased Premises shall not be used by Lessee for any purpose or purposes other than those set out above, except with the prior written consent of Lessor. Consent may be withheld, granted, or granted upon conditions, in the sole discretion of Lessor.

3. Lessee agrees that it will not use or cause to be used any part of the Leased Premises for any unlawful conduct or purpose.

C. TERM.

The term of this Lease shall be Twenty-five (25) years, beginning on the date this Lease is executed by the Navajo Nation President or an authorized designee.

Lessee may exercise options to renew for two additional terms of Twenty-five (25) years. Both options shall be granted provided this Lease is not in default. Lessee shall give written notice of its intent to renew this Lease to the Division Director of the Division of Economic Development or successor, at least one year, prior to the expiration date of this

Lease. The Division Director for the Division of Economic Development or successor shall grant the renewal of this Lease so long as this Lease is not in default.

D. RENTAL.

The Road serves a public purpose and, therefore, there is no rent for this Lease.

E. IMPROVEMENTS.

1. The Lessee, in consideration for the granting of this Lease, covenants and agrees that Lessee will contract with Operator to construct, or have constructed, the Road from Highway 89 to the Project.

2. Except as otherwise provided in this Lease, all improvements on the Leased Premises shall remain on said property after termination of this Lease and shall thereupon become the property of Lessor.

F. COMPLETION OF DEVELOPMENT.

1. The improvements and development of the Leased Premises shall be completed in accordance with the Development Agreement.

2. Prior to the commencement of construction of any improvements on the Leased Premises, or prior to the beginning of any substantial repair or alteration thereto, or work or labor thereon, Lessee shall post non-responsibility notices at the site on Lessor's behalf.

3. Upon completion of construction of any of the improvements, the Lessee is required to submit any as-builts to the Navajo Nation Division of Economic Development.

4. Whenever under this Lease a time is stated within which or by which original construction, repairs, or reconstruction of improvements shall be made and during such period a general or sympathetic strike or lock out occurs, war or rebellion ensues, or some event unquestionably beyond Lessee's power to control, the period of delay so caused shall be added to the period limited herein for the completion of such work.

G. CONSTRUCTION, MAINTENANCE, REPAIR, ALTERATION.

1. All improvements placed on the Leased Premises shall be developed in accordance with the Development Agreement and shall be constructed in a good and workmanlike manner and in compliance with applicable laws and building codes. Lessee shall maintain the Leased Premises and all improvements thereon and any alterations, additions, or appurtenances thereto, in good order and repair and in a safe, sanitary, neat and attractive condition, and shall otherwise comply with all laws, ordinances and regulations applicable to said premises.

2. Lessee is permitted to make alterations, additions or repairs to improvements on the Leased Premises.

3. Lessee shall indemnify and hold harmless the Lessor and the United States against liability for all claims arising from failure to maintain the Leased Premises

and the improvements thereon as herein above provided, or from Lessee's non-observance of any law, ordinance or regulation applicable thereto.

H. RENTAL AND PERFORMANCE BOND.

Lessor agrees that no rental or performance bond is required during the term of this Lease.

I. CONSTRUCTION BOND.

Prior to the commencement of construction of any improvement on the Leased Premises, the Lessee will directly or through Operator cause the construction contractor to post a payment and performance construction bond in favor of Lessor and Lessee. The purpose of the construction bond is to guarantee the completion of the improvements and payment in full of valid claims of all persons for work performed in or materials furnished for construction of the improvements.

J. INSURANCE

Lessee shall obtain and maintain Commercial General Liability Insurance, including coverage for fire and casualty, with an aggregate limit of $2,000,000 and limits of $1,000,000 per occurrence. The insurance shall include the Lessor and the United States as additional insured parties. A copy of the certificates shall be provided to the Director, Division of Economic Development on or before the fifteenth day after execution of this Lease.

K. NOTICES AND DEMANDS.

1. All notices, demands, requests or other communications to or upon either party provided for in this Lease, or given or made in connection with this Lease, shall be in writing and shall be addressed as follows:

To or upon Lessor:
President
The Navajo Nation
Post Office Box 9000
Window Rock, Navajo Nation (Arizona) 86515
Telefax: 1-928-871-7381

To or upon Lessee:
Navajo Nation Hospitality Enterprise
Post Office box 2340
48 West Highway 264
Window Rock, AZ 86515
Telefax: 1-928-871-4108

Copies to:
Division Director
Division of Economic Development
P.O. Box 663
Window Rock, Navajo Nation (Arizona) 86515
Telefax: 1-928-871-7381

2. All notices shall be given by personal delivery, by registered or certified mail, postage prepaid or by facsimile transmission, followed by surface mail. Notices shall be effective and shall be deemed delivered when dispatched and may be

delivered by personal delivery, registered or certified mail, or by facsimile transmission, followed by surface mail.

3. Lessor and Lessee may at any time change its address for purposes of this Section by written notice.

K. APPLICABLE TERMS AND CONDITIONS

The Standard Terms and Conditions for Economic Development Leases on Navajo Nation Trust Land in Part II of this Lease apply to this Lease and are incorporated herein in their entirety (NOTE: The Terms and Conditions for a Standard Business Site Lease apply to all Leases. The Terms and Conditions for Business Site Leases with Underground Storage Tanks apply where they are appropriate. If Underground Storage Tanks are on the premises when the Lessee signs this Lease, or are installed after the Lessee signed this Lease, these Terms and Conditions will apply to this Lease as a matter of law.).

The specific Version of Standard Terms and Conditions for Navajo Nation Economic Development Leases (Trust Land) is under Resolution No. EDCO-48-07.

EXCEPTIONS TO STANDARD TERMS AND CONDITIONS (Insert and justify any deviations from the Standard Terms and Conditions in Part II of this Lease).

IN WITNESS THEREOF:

NAVAJO NATION HOSPITALITY ENTERPRISE

_____

By_____

Its _____

DATE:_____

NAVAJO NATION:

_____

By Ben Shelly, President

DATE:_____

EXHIBIT D-3

BUSINESS SITE LEASE-OFFSITE INFRASTRUCTURE-UTILITIES

Lease No. _____
Lease Fee _____

PART I
NAVAJO NATION ECONOMIC DEVELOPMENT LEASE
(Navajo Nation Trust Land)
Grand Canyon Escalade
Offsite Infrastructure - Utilities

x Standard Business Site Lease
□ Shopping Center Lease

THIS LEASE, in sextuplicate, is made and entered into this _____ day of _____20____, by and between THE NAVAJO NATION, hereinafter called Lessor, whose address is Post Office Box 663, Window Rock, Navajo Nation (Arizona) 86515, and, NAVAJO NATION HOSPITALITY ENTERPRISE, hereinafter called the Lessee, whose address is Post Office Box 2340, 48 West Highway 264, Window Rock, AZ 86515, in accordance with the provisions of 25 U.S.C. §§ 415(e) as amended, and as implemented by the regulations contained in the Navajo Nation Business Site Leasing Regulations of 2005, hereinafter called the Tribal Regulations; and any amendments thereto relative to business leases on restricted lands which by this reference are made a part hereto.

RECITALS

1. The Navajo Nation ("Lessor" or "Nation")) is the beneficial owner of the land within the Bodaway Gap Chapter that is proposed for the development of water and power utilities from _____to the approximately 420 acre Project Area to be developed as a destination tourism project and referred to as the Grand Canyon Escalade Project (the "Project").

2. Pursuant to the terms of the Master Agreement, the Navajo Nation entered into a Conditional Use Permit with Confluence Partners, LLC, the developer and operator of the Project, to conduct the necessary studies to complete the environmental, archeological and cultural clearances which permits the Nation to enter into this Lease.

3. Pursuant to the terms of the Master Agreement, the Nation is obligated to finance the development and construction of the utilities to the Project necessary to develop and operate the Project. The utilities include (i) electrical transmission lines, (ii) telecommunication lines, and (iii) potable water lines and water storage tanks to be located within the leased premises ("Leased Premises") that are subject to this Lease.

4. The Nation believes that it is in the best interest of the Navajo Nation to lease the Project land and the land for the offsite infrastructure development to a single entity and for that entity to be a Navajo Nation owned entity.

5. Navajo Nation Hospitality Enterprise ("Lessee") is a wholly owned enterprise of the Navajo Nation organized for the purpose, in pertinent part, of providing professional tourism services and facilities to the public.

6. It is in the best interests of the Navajo Nation for the Nation to lease the land upon which the utilities will be developed and maintained to Navajo Nation Hospitality Enterprise, in accordance with the terms, conditions, and limitations stated herein.

7. It is the intent of the Navajo Nation and the Lessee to dedicate the utilities constructed within this Leased Premises to Navajo Tribal Utility Authority ("NTUA").

A. LAND DESCRIPTION.

1. For and in consideration of the rents, covenants, agreements, terms and conditions contained herein, Lessor hereby leases to the Lessee the following described Leased Premises:

To be inserted prior to executing this Lease

Said Property is shown on the attached survey plat marked as Exhibit "A", which by reference is made part hereof.

2. All of the above land is located in the Bodaway Gap Chapter of the Navajo Nation, County of Coconino, State of Arizona. This Lease is subject to any prior, valid, existing rights-of-way and easements. In addition, there is hereby reserved and excepted from this Leased Premises, rights-of-way for utilities subsequently constructed by or on authority of the Lessor, provided that such rights-of-way do not unreasonably interfere with Lessee's use of this Leased Premises.

B. PURPOSE, UNLAWFUL USES.

1. Lessee shall contract with the Operator to develop the Leased Premises for the following purposes only:

Water service to the Project including water lines, lift stations, water storage tanks; and electricity service to the Project including electric power lines; and telecommunication service to the Project including telecommunication lines.

2. The Leased Premises shall not be used by Lessee for any purpose or purposes other than those set out above, except with the prior written consent of Lessor. Consent may be withheld, granted, or granted upon conditions, in the sole discretion of Lessor.

3. Lessee agrees that it will not use or cause to be used any part of the Leased Premises for any unlawful conduct or purpose.

C. TERM.

The term of this Lease shall be Twenty-five (25) years, beginning on the date this Lease is executed by the Navajo Nation President or an authorized designee.

Lessee may exercise options to renew for two additional terms of Twenty-five (25) years. Both options shall be granted provided this Lease is not in default. Lessee shall give written notice of its intent to renew this Lease to the Division Director of the Division of Economic Development or successor, at least one year, prior to the expiration date of this Lease. The Division Director for the Division of Economic Development or successor shall grant the renewal of this Lease so long as this Lease is not in default.

D. RENTAL.

Provision of utilities serve a public purpose and, therefore, there is no rent for this Lease.

E. IMPROVEMENTS.

1. The Lessee, in consideration for the granting of this Lease, covenants and agrees that Lessee will contract with Operator to construct, or have constructed, the utilities to the Project.

2. Except as otherwise provided in this Lease, all improvements on the Leased Premises shall remain on said property after termination of this Lease and shall thereupon become the property of Lessor.

F. COMPLETION OF DEVELOPMENT.

1. The improvements and development of the Leased Premises shall be completed in accordance with the Development Agreement.

2. Prior to the commencement of construction of any improvements on the Leased Premises, or prior to the beginning of any substantial repair or alteration thereto, or work or labor thereon, Lessee shall post non-responsibility notices at the site on Lessor's behalf.

3. Upon completion of construction of any of the improvements, the Lessee is required to submit any as-builts to the Navajo Nation Division of Economic Development.

4. Whenever under this Lease a time is stated within which or by which original construction, repairs, or reconstruction of improvements shall be made and during such period a general or sympathetic strike or lock out occurs, war or rebellion ensues, or some event unquestionably beyond Lessee's power to control, the period of delay so caused shall be added to the period limited herein for the completion of such work.

G. CONSTRUCTION, MAINTENANCE, REPAIR, ALTERATION.

1. All improvements placed on the Leased Premises shall be developed in accordance with the Development Agreement and shall be constructed in a good and workmanlike manner and in compliance with applicable laws and building codes. Lessee shall maintain the Leased Premises and all improvements thereon and any alterations, additions, or appurtenances thereto, in good order

and repair and in a safe, sanitary, neat and attractive condition, and shall otherwise comply with all laws, ordinances and regulations applicable to said premises.

2. Lessee is permitted to make alterations, additions or repairs to improvements on the Leased Premises.

3. Lessee shall indemnify and hold harmless the Lessor and the United States against liability for all claims arising from failure to maintain the Leased Premises and the improvements thereon as herein above provided, or from Lessee's non-observance of any law, ordinance or regulation applicable thereto.

H. RENTAL AND PERFORMANCE BOND.

Lessor agrees that no rental or performance bond is required during the term of this Lease.

I. CONSTRUCTION BOND.

Prior to the commencement of construction of any improvement on the Leased Premises, the Lessee will directly or through Operator cause the construction contractor to post a payment and performance construction bond in favor of Lessor and Lessee. The purpose of the construction bond is to guarantee the completion of the improvements and payment in full of valid claims of all persons for work performed in or materials furnished for construction of the improvements.

J. INSURANCE

Lessee shall obtain and maintain Commercial General Liability Insurance, including coverage for fire and casualty, with an aggregate limit of $2,000,000 and limits of $1,000,000 per occurrence. The insurance shall include the Lessor and the United States as additional insured parties. A copy of the certificates shall be provided to the Director, Division of Economic Development on or before the fifteenth day after execution of this Lease.

K. NOTICES AND DEMANDS.

1. All notices, demands, requests or other communications to or upon either party provided for in this Lease, or given or made in connection with this Lease, shall be in writing and shall be addressed as follows:

To or upon Lessor:
President
The Navajo Nation
Post Office Box 9000
Window Rock, Navajo Nation (Arizona) 86515
Telefax: 1-928-871-7381

To or upon Lessee:
Navajo Nation Hospitality Enterprise
Post Office box 2340
48 West Highway 264
Window Rock, AZ 86515
Telefax: 1-928-871-4108

Copies to: Division Director
Division of Economic Development
P.O. Box 663
Window Rock, Navajo Nation (Arizona) 86515
Telefax: 1-928-871-7381

2. All notices shall be given by personal delivery, by registered or certified mail, postage prepaid or by facsimile transmission, followed by surface mail. Notices shall be effective and shall be deemed delivered when dispatched and may be delivered by personal delivery, registered or certified mail, or by facsimile transmission, followed by surface mail.

3. Lessor and Lessee may at any time change its address for purposes of this Section by written notice.

K. APPLICABLE TERMS AND CONDITIONS

The Standard Terms and Conditions for Economic Development Leases on Navajo Nation Trust Land in Part II of this Lease apply to this Lease and are incorporated herein in their entirety (NOTE: The Terms and Conditions for a Standard Business Site Lease apply to all Leases. The Terms and Conditions for Business Site Leases with Underground Storage Tanks apply where they are appropriate. If Underground Storage Tanks are on the premises when the Lessee signs this Lease, or are installed after the Lessee signed this Lease, these Terms and Conditions will apply to this Lease as a matter of law.).

The specific Version of Standard Terms and Conditions for Navajo Nation Economic Development Leases (Trust Land) is under Resolution No. EDCO-48-07.

EXCEPTIONS TO STANDARD TERMS AND CONDITIONS (Insert and justify any deviations from the Standard Terms and Conditions in Part II of this Lease).

IN WITNESS THEREOF:

NAVAJO NATION HOSPITALITY ENTERPRISE

_____
By_____
Its _____

DATE:_____

NAVAJO NATION:

_____
By Ben Shelley, President

DATE:_____

EXHIBIT E

DEVELOPMENT AGREEMENT

PROJECT+ DEVELOPMENT AGREEMENT

Between

NAVAJO NATION HOSPITALITY ENTERPRISE

And

CONFLUENCE PARTNERS, LLC

For

GRAND CANYON ESCALADE

PROJECT+ CONSTRUCTION

PROJECT+ DEVELOPMENT AGREEMENT

Table of Contents

SECTION 1. GENERAL AGREEMENTS.....2

1.1. Term of Agreement

1.2. Designation of Representatives

1.2.1. Enterprise Representative

1.2.2. CP Representative

1.3. Definitions

1.4. Authority and Responsibility

SECTION 2. SCOPE OF SERVICES.....6

2.1. Overview of Basic Services

2.1.1. Best Efforts

2.1.2. Oversight

2.1.3. Project+ Integration

2.2. Basic Services

2.2.1. Project+ Program

2.2.2. Project+ Budget

2.2.2.1. Project+ Budget Preparation

2.2.2.2. Project Budget

2.2.2.3. Offsite Infrastructure Budget

2.2.3. Project+ Schedule

2.2.4. Selection of Prime Consultants and Others

2.2.5. CM@R and CM Selection and Contracting

2.2.6. Environmental, Cultural and Archeological Surveys

2.2.7. Land Identification and Surveys

2.2.8. Project Design, Review and Approval

2.2.8.1. Design Guidelines and Architectural Standards

2.2.8.2. Design Committee

2.2.8.3. DGAS Approval

2.2.8.4. Construction in Conformance with the DGAS

2.2.8.5. Project Conceptual Alternatives and Conceptual Design

2.2.8.6. Project Schematic Design

2.2.8.7. Project Design Development

2.2.8.8. Project Final Site Plan

2.2.9. Offsite Infrastructure Design, Review and Approval

2.2.9.1 Offsite Infrastructure Schematic Design

2.2.9.2 Offsite Infrastructure Design Development

2.2.10 Construction Documents

2.2.11 Construction Contract Negotiations

2.2.12 Construction Management

2.2.13 Project+ Close-out

2.2.13.1. Substantial Completion

2.2.13.2. Partial Occupancy or Use of the Offisite Infrastructure

2.2.13.3. Final Completion

SECTION 3. REPORTING.....24

3.1. Reporting

3.2. The Enterprise Communications

SECTION 4. PAYMENTS.....25

4.1. Schedule of Values

4.1.1. Pre-Construction Work

4.1.2. Construction Work

4.2. Payment for Pre-Construction Work

4.3. Construction Work Progress Payments

4.3.1. Escrow Account

4.3.2. Applications

4.3.3. Stores Materials and Equipment

4.3.4. Lien Waivers and Liens

4.3.4.1. Partial Lien Waivers and Affidavits

4.3.4.2. Responsibility for Liens

4.3.5. Retainage

4.4. Adjustment of CM'S Payment Application

4.5. Acceptance of Construction Work

4.6. Payment Delay

4.7. Payment at Substantial Completion and Retainage Amounts

4.8. Final Payment

4.9 Late Payment

SECTION 5. INSURANCE.....33

5.1. Insurance

5.2. Types of Insurance

SECTION 6. BONDING.....35

SECTION 7. INDEMNIFICATION.....36

SECTION 8. DEFAULT, CURE, REMEDIES.....36

8.1. Event of Default

8.2. Remedies

8.3. Termination

SECTION 9. MISCELLANEOUS.....40

9.1. Notice

9.2. Time is of the Essence

9.3. Time Periods

9.4 No Partnership

9.5. Severability

9.6. Waivers

9.7. Governing Law

9.8. Dispute Resolution

9.9 Amendments

SIGNATURES.....43

PROJECT+ DEVELOPMENT AGREEMENT

This **Project+ Development Agreement** (the "**Agreement**") shall be effective as of _____, 2014, and is entered into by and between the **Navajo Nation Hospitality Enterprise**, a wholly-owned enterprise of the Navajo Nation (the "**Enterprise**") and **Confluence Partners, LLC** ("**CP**") (the "Parties").

RECITALS

A. **The Navajo Nation** (the "**Nation**") and CP entered into a **Memorandum of Understanding** ("**MOU**") dated February 21, 2012, which provided for, among other things, CP to perform certain services in connection with the development of the **Grand Canyon Escalade Project**, a resort development and tramway to be located north of the confluence of the Colorado and Little Colorado Rivers on the western edge of the Navajo Nation (the "**Project**"). The Project and the Offsite Infrastructure are hereafter referred to as **"Project+".**

B. The Nation and CP have, concurrently with this Agreement, entered into a Master Agreement, of which this Agreement is a part, which Agreement establishes the responsibilities of CP for the development and construction of the Project and the Offsite Infrastructure, including, among other things, (i) the selection of third party consultants; (ii) providing supervision and management of all third parties involved in the completion of Project+, including but not limited to the architects, engineers, surveyors, planners and contractors, (iii) providing sufficient organization, personnel and management to carry out the requirements of this Agreement in an expeditious and economical manner, and (iv) performing services related to programming, site selection, schedule, budget, design, reporting and construction management.

C. Navajo Nation Hospitality Enterprise **("the Enterprise")** an enterprise of the Navajo Nation, has been authorized by the Nation, through the Master Agreement, to act as the Nation's representative for the development and construction of the Project.

C. The Parties hereto desire to detail in this Agreement CP's rights, duties and relationship with the Enterprise which shall apply during all stages of development of Project+.

AGREEMENTS

SECTION 1. GENERAL AGREEMENTS

1.1. Term of Agreement This Development Agreement shall commence on the date of signing and terminate at **"Project+ Close-Out"**

1.2. Designation of Representatives

1.2.1. Enterprise Representative The Enterprise shall designate in writing to CP an individual as the Enterprise Representative, to act on the Enterprise's behalf with regard to any matters of this Agreement. The initial designee and default designee in the absence of any designation shall be the signatory for the Enterprise to this Agreement or the then acting chief executive for the Enterprise.

1.2.2. CP Representative CP shall appoint a person to serve as CP's Representative. Keith Lamparter shall serve as CP's initial Representative. In the event Keith Lamparter can no longer serve as the CP Representative, any replacement be appointed by CP shall be a person who has substantial experience in managing large construction projects. The CP Representative shall be paid by CP.

1.3. Definitions

"Architect" means the primary design and production architectural firm responsible for preparing the architectural plans upon which building permit(s), if any, will be issued and which

will be issued to the contractor for construction.

"Business Day" means any calendar day other than Saturday, Sunday, or a legal holiday of the Navajo Nation, the United States, or the State of Arizona; unless the term "Business Day" is expressly and conspicuously used contrary to this defined usage.

"Construction Documents" means the documents described in Section 2.2.14,

"Construction Manager" (**"CM"**) means the general contractor doing the work under the Construction Contract.

"Construction Manager at Risk" (**"CM@R"**) means the general contractor providing budget and schedule expertise during the Pre-Construction Work.

"days" means calendar days.

"Engineer" means the primary design and production engineering firm responsible for preparing the civil engineering plans from which the Work will be constructed.

"Material Supplier" means a person or entity retained by the Construction Manager to provide material and equipment for the Work.

"**Offsite Infrastructure**" means the Offsite Infrastructure as defined in the Master Agreement.

"Prime Consultants" means the CM, the CM@R, the Architect and the Engineer.

"**Project**" means the Project as defined in the Master Agreement.

"**Project+**" means the Project plus the Offsite Infrastructure.

"Project+ Close-Out" means the completion of Project+ development, as described in Section 2.2.13.

"Subconsultants" means professional design, engineering and other providers of professional services contracted to the Prime Consultants or CP and providing services to Project+.

"Subcontractors" means specialty construction contractors contracted to either the CM or CP and providing construction services to Project+.

"Work" means the construction and services necessary or incidental to fulfill the CP's obligations for Project+ in conformance with this Agreement. The Work is divided into two components; the **Pre-Construction Work**, which is primarily the design and permitting stages, and includes all Work done on or before the date the final Permits (as defined in the Master Agreement) necessary to construct the Project Improvements and the Offsite Infrastructure are received, and the **Construction Work**, which is primarily the construction services, and includes all Work done after the date the final Permits necessary to construct the Project Improvements and the Offsite Infrastructure are received. Construction Work of the Off-Site Infrastructure may begin prior to receipt of all Permits necessary to begin the Work on the Project Improvements upon agreement of the Parties.

1.4. Authority and Responsibility

1.4.1. CP will manage on a daily basis and be the primary point of contact for the development of Project+. All development services shall be performed as expeditiously as is consistent with professional skill and care and the orderly progress of the Work of this Agreement and in accordance with all Legal Requirements.

1.4.2. CP shall be the obligated party on all contracts related to the planning, design and construction of Project+, including but not limited to the Prime Consultants, any subcontractors, subconsultants or other third parties working on Project+.

1.4.3. CP has the authority to execute contracts and subsequent change orders to Prime Consultants, vendors, professional service providers and other entities for the work on Project+ to the extent that they are consistent with the overall Project+ Schedule and the Project+ Budget as agreed to by the CP Representative and the Enterprise Representative.

1.4.4. CP shall create or cause to be created an overall Project+ Schedule. CP shall adjust the Project+ Schedule, if necessary, as Project+ proceeds.

1.4.5. CP shall ensure that tests, inspections and reports required by law and good building practices or as necessary for the work of the Prime Consultants, such as structural, mechanical, soils, materials and chemical tests, tests for air and water pollution, and tests for hazardous materials, are undertaken and produced.

1.4.6. CP shall furnish or cause to be furnished all legal, insurance and accounting services, including auditing services that may be reasonably necessary at any time for Project+ Pre-Construction and Construction Work management.

1.4.7. CP shall provide prompt written notice to the Enterprise Representative if CP becomes aware of any material fault or defect in Project+ that could reasonably cause an increase in the Budget, a delay in the Schedule, a reduction in quality of the Work or the scope of Project+ or create an ongoing liability for CP and/or the Enterprise. For the purposes of this article 1.3.8 "prompt" shall mean a reasonable period of time from the moment of gaining actual knowledge of the material fault or defect but in no event more than 14 days after gaining actual knowledge.

1.4.8. The Enterprise Representative shall be notified at least three days in advance of and may attend, at its discretion, all scheduled meetings involving the design and construction of Project+ and shall receive written summaries of any and all meetings. The Enterprise Representative shall be given no less than 5 Business Days notice of any final inspections and may participate in any final inspections.

SECTION 2. SCOPE OF SERVICES

2.1. Overview of Basic Services CP will manage development of Project+ on a daily basis from inception to completion for all phases of the development process. Where review, comment and/or approval by the Enterprise Representative are provided for below, that review, comment and/or approval shall be exercised within seven days of receipt of the relevant documents or be deemed waived. CP's basic services to be provided pursuant to this Agreement are set forth below.

2.1.1. Best Efforts

CP will use its best efforts to negotiate terms and conditions that are the most favorable to both CP and the Enterprise in all contracts and agreements, subject to any applicable legal requirements. CP will oversee, administrate and manage the contracts and agreements for all Prime Consultants, subcontractors and service providers.

2.1.2. Oversight

Using its best judgment and based on Project+ programming, design and other information provided by the Prime Consultants, CP shall oversee the CM@R's preparation of the estimates of costs for Project+ and its required elements. CP shall ensure that the CM and the CM@R provide throughout the design and construction of Project+, cost evaluations of alternative materials and systems. The Project+ Budget shall be available at all times for review by the Enterprise Representative. CP shall

monitor the approved Project+ Budget and shall update and reissue the Project+ Budget monthly to show actual costs or revised estimates. CP shall develop cash flow reports and forecasts for Project+ and advise the Enterprise Representative of variances between actual and budgeted or estimated costs. CP shall oversee the Construction Work to ensure compliance with the Project+ Schedule.

2.1.3. Project+ Integration

CP acknowledges that the elements of Project+, including the Project Improvements, the Onsite Infrastructure and the Offsite Infrastructure, require integration. CP shall develop the scope of the Offsite Infrastructure to ensure it will be adequate to serve the Project. CP shall coordinate design and construction activities for the Project with the design and construction activities for the Offsite Infrastructure to endeavor to cause Project+ to be designed and constructed in accordance with the latest Project+ Schedule, Project+ Budget and the Project+ contracts. CP shall schedule and conduct meetings to discuss coordination procedures, progress and scheduling.

2.2. Basic Services CP will provide the following services as a part of the development management process:

2.2.1. Project+ Program

CP shall prepare requirements for and limitations on Project+, including a written program which shall set forth the uses and square footage. CP will direct and oversee all programming meetings between the Engineer, CM@R, the Enterprise Representative and any relevant electrical, water, communications and transportation utility providers to Project+ to endeavor to have the Engineer incorporate each party's programming needs into the design of the Offsite Infrastructure, provided such can be accomplished without adversely affecting constructability, the Project+ Schedule or the Offsite Infrastructure Budget.

2.2.2. Project+ Budget

2.2.2.1. Project+ Budget Preparation. CP shall prepare and update monthly or as otherwise agreed to in writing by the Parties the budget for Project+ **("Project+ Budget")**, including, but not limited to (1) the costs necessary to undertake all steps necessary for leasing of the Project+ properties by the Enterprise including archeological and biological studies, environmental assessments, surveys, and legal fees **("Leasing Costs")**, (2) design and pre-construction services by the Prime Consultants for Project+ **("Pre-Construction Costs")**, (3) the costs of construction of Project+ including all ancillary construction costs such as materials testing, inspections, permits, and construction phase services by the Prime Consultants **("Construction Costs")**, and (4) all other costs related to Project+ including bonds, insurance, overhead and supervision, sales and marketing costs, financing costs (if any), and development fees, **("Soft Costs")** and 5) reasonable contingencies related to all of these costs. CP may elect to establish and update said budget through the services of a cost consultant. The Project+ Budget shall be divided into two separate but interrelated budgets, the Project Budget and the Offsite Infrastructure Budget. CP will maintain separate, adequate and accurate books and records for the Project and for the Offsite Infrastructure.

2.2.2.2. Project Budget CP will provide the Project Budget to the Enterprise Representative for review and comment prior to commencement of construction. CP will, through the Project Budget, demonstrate compliance with the minimum expenditure and minimum square footage requirements of Article 7.5 of the Master Agreement. Any cumulative increases of 10% or more in the final Project Budget shall require CP to provide evidence of ability to finance or pay for the increase and that the scope of work is consistent with the approved site plan or amendment thereto.

2.2.2.3. Offsite Infrastructure Budget Not less than thirty (30) days prior to the start of construction of the Offsite Infrastructure, CP shall present the final Offsite Infrastructure Budget to the Enterprise Representative for review and approval. The objections shall not be arbitrary or capricious. Any increase or decrease in the Offsite Infrastructure Budget shall require agreement between the Parties as to scope or quality of the Work and the method of financing or payment. The Enterprise must approve any change order which results in an increase to the Offsite Infrastructure Budget. Said agreement or approval shall not be arbitrarily or capriciously withheld.

2.2.3. Project+ Schedule

CP shall prepare and periodically update a Project+ schedule **("Project+ Schedule")**. The Project+ Schedule and any update shall be presented to the Enterprise Representative for review and comment. CP shall coordinate and integrate the Project+ Schedule, the Prime Consultants services, the Construction Contract services, the services of other venders and service providers and the Enterprise's responsibilities, highlighting critical and long-lead time items. The Construction Contract portion of the Project+ Schedule, which shall be prepared by the CM@R, shall provide for phasing of construction (both of the Project and the Offsite Infrastructure), times of commencement and completion required of each major trade or construction element, and ordering and delivery of equipment and products requiring long-lead time. CP shall oversee the CM's expediting of the ordering and delivery of materials, products and equipment requiring long-lead time. CP shall update and reissue the Project+ Schedule monthly or as otherwise agreed to in writing between the Parties to show current conditions.

2.2.4. Selection of Prime Consultants and Others

2.2.4.1. CP will solicit proposals for services for the Prime Consultants,

subconsultants, subcontractors and professional services providers for Project+ subject to the Navajo Business and Procurement Act, 12 N.N.C. §§ 1501, *et seq* and the Navajo Nation Business Opportunity Act, 5 N.N.C. §§ 201 *et seq*.

2.2.4.2. The Project+ Program, the Project+ Schedule and the Project+ Budget will be reviewed and approved by CP and the Enterprise prior to solicitation of consultants. The Project+ Program, the Project+ Schedule and the Project+ Budget will be the basis for solicitation of proposals.

2.2.4.3. CP will require that, as part of their agreements, the Architect and Engineer consent to the transfer of their drawings, plans and specifications to the extent that their use is limited to Project+.

2.2.5. CM@R and CM Selection and Contracting

2.2.5.1. CM@R. CP will select the CM@R for Project+. The CM@R contract shall provide for Pre-Construction Work pertaining to the design and constructability of Project+ by the CM@R for a fee agreed to by CP. CP will oversee and manage the CM@R Contract and the responsibilities there under.

2.2.5.2. CM. CP will select the CM for Project+. The Construction Contract shall provide for the Construction Work by the CM for Project+ at a guaranteed maximum price ("GMP") to be negotiated. CP will negotiate the terms and conditions of the Construction Contract. The Construction Contract and GMP shall each be reviewed by the Enterprise Representative and approved by CP. CP will oversee and manage the Construction Contract and the responsibilities there under.

2.2.5.3. CP will provide the Enterprise Representative with copies of any

agreements for review and comment prior to entering into said agreements. Approval by the Enterprise Representative with regard to the Offsite Infrastructure Work will be for conformance to contracting requirements and material matters that may adversely affect the Enterprise only.

2.2.6. Environmental, Cultural and Archeological Clearances

CP will coordinate the environmental, cultural and archeological surveying processes and any permitting processes with the Prime Consultants, subconsultants and subcontractors to identify areas of concern as soon as possible, toward the end of ensuring a timely receipt of the necessary clearances and permit(s) prior to construction. CP shall file on behalf of CP, the Enterprise and the Architect, for the Project, and the Engineer, for the Offsite Infrastructure, any documents required for approvals by governmental authorities having any authority over Project+; copies of any such documents will be provided to the Enterprise Representative prior to filing. CP shall coordinate with the Enterprise Representative concerning any remedial actions or additional measures that need to be taken as a result to the environmental, cultural and archeological reviews. CP shall comply with the Environmental Review Process presently contained in Subchapter 800 of the Navajo Nation Business Leasing Regulations of 2005 and any subsequent amendments to those regulations.

2.2.7. Land Identification and Surveys

CP, during Design Development, shall work with the Enterprise Representative, the Prime Consultants, subconsultants, the Navajo Tribal Utility Authority and any other relevant electrical, water, communications and transportation utility providers, local Chapter officials and local land users to determine the land to be used for Project+ and to create the legal descriptions of all parcels of real property to be leased by the Nation to the Enterprise for Project+ in order for the Enterprise to lease and for CP to operate and maintain Project+.

2.2.8 Project Design, Review and Approval

CP, working with the Prime Consultants and subconsultants shall have prepared for CP's and the Enterprise Representative's review and approval and for incorporation into the Design Guidelines and Architectural Standards and the Final Site Plan, documents describing the design elements, character, materials and other elements.

2.2.8.1. Design Committee

The Design Committee shall be designated, comprised of two representatives from CP, one of whom will be the CP Representative, and two representatives from the Enterprise, Within 30 days of execution of this Agreement CP shall designate in writing to the Enterprise the 2nd CP representative to the Design Committee. Within 30 days of execution of this Agreement the Enterprise shall also designate in writing to CP two persons as representatives to the Design Committee. The Enterprise Representative may act as one of the two persons representing the Enterprise on the Design Committee and will be an initial and default designee.

2.2.8.2. Design Guidelines and Architectural Standards.

CP shall engage the services of the Architect or a designated subconsultant to work with the Design Committee to develop the Design Guidelines and Architectural Standards ("DGAS"). The DGAS shall set forth approved design and planning standards, exterior materials and colors, code requirements, parking requirements, roadway and traffic standards, building setbacks, landscaping design requirements and landscape planning materials, sustainable building practices and other requirements for all building and land development within the Project and the Project Entrance on Highway 89.

2.2.8.3. DGAS Approval

The final DGAS and any amendment thereto, shall be approved by the Design

Committee. If joint approval cannot be reached, the proposed DGAS or the proposed Amendment may be submitted to arbitration before a single arbitrator under the dispute resolution provisions of the Master Agreement

2.2.8.4. Construction in Conformance with the DGAS

2.2.8.4.1. All proposed construction within the Project will be submitted to the Enterprise for comment and review of compliance with the DGAS and for CP's approval of the plans.

2.2.8.4.2. With regard to any improvements within the Operator Area, Enterprise Representative comments shall be limited to material compliance with the DGAS. The Enterprise Representative may obtain, upon request, an extension of up to 30 days to consider proposed improvements within the Operator Area. Any comments by the Enterprise Representative shall specifically identify any non-compliant items together with the applicable DGAS standard.

2.2.8.4.3. All proposed construction at the entrance to the Project's access on either side of US-89 as set forth in the Master Agreement shall be submitted to the Director of the Navajo Division of Economic Development for review of compliance with the DGAS and approval of the plans.

2.2.8.5 Project Conceptual Alternatives and Final Conceptual Design

Contemporaneously with the DGAS, CP will engage the Prime Consultants to develop conceptual design alternatives a preferred alternative and a Final Conceptual Design with related cost estimates.

2.2.8.5.1 In no less than three working sessions, a preferred alternative will be selected by CP and the Enterprise. Following these working sessions, the Prime Consultants shall develop the preferred alternative in more detail for subsequent presentation and working sessions with CP and the Enterprise, in order to arrive at consensus on a Final Conceptual Design.

2.2.8.5.1.1 The preferred alternative will include site plans, cost estimates, preliminary single-line floor plans, preliminary sections, "Image Boards" illustrating proposed images for the Project, and several 3-dimensional "vernacular" sketches describing several alternatives for the exterior architectural massing and character sketches of the Project.

2.2.8.5.2 The proposed Final Conceptual Design will be submitted to the Enterprise Representative for comment. The Final Conceptual Design will be approved by CP.

2.2.8.6 Project Schematic Design

Based upon the approved Final Conceptual Design and consistent with the Project+ Schedule, the Project Budget and the Project+ Program, CP shall have prepared by the Prime Consultants Schematic Design Documents to include, without limitation, the following:

2.2.8.6.1 Overall Project site plan to be prepared by the Engineer. The Architect and the subconsultants, including the landscape architect, shall provide site plan, building and landscape planning information to the Engineer for this portion of work;

2.2.8.6.2 Building and public area floor plans;

2.2.8.6.3 An area matrix identifying the mix and square footage of each building type and the square footage of uses within each building type;

2.2.8.6.4 Roof plans including mechanical unit locations;

2.2.8.6.5 Structured parking level plans (if any);

2.2.8.6.6 Material schedules;

2.2.8.6.7 Major building sections, as needed;

2.2.8.6.8 Building elevations and material legend;

2.2.8.6.9 Preliminary outline specifications;

2.2.8.6.10 Mechanical electrical and plumbing ("MEP") single line diagrams;

2.2.8.6.11 MEP systems description narratives describing the systems;

2.2.8.6.12 Define areas of special lighting, particularly outside lighting, lighting controls, and audio/visual systems including equipment rooms;

2.2.8.6.13 Civil engineering plans, grading and drainage, cut and fill analysis, paving and hardscape.

CP will work with the Architect, the CM@R and the CM to ensure that the design and selection

of construction materials does not adversely affect the Project Budget and will direct the Architect, the CM@R and the CM to provide value engineering options in the event that the construction estimate for Schematic Design exceeds the Project Budget. CP shall consult with the Enterprise Representative, the Architect, the Engineer, the CM@R and the CM and make recommendations whenever design details adversely affect constructability, the Project+ Budget or the Project+ Schedule. After completion of the Schematic Designs, CP will provide an updated Project Budget that will include the construction cost estimate provided by the CM@R and the Schematic Design Documents to the Enterprise Representative for review and comment. After consideration of the Enterprise Representative's comments, the Final Schematic Design Documents will be approved by CP.

2.2.8.7 Project Design Development.

2.2.8.7.1. Based on the Final Schematic Design Documents, CP shall have prepared Design Development Documents, which shall be reviewed by the Enterprise Representative and approved by CP. The Design Development Documents shall consist of plans, sections, elevations, typical construction details, and diagrammatic layouts of building systems to describe the size and character of the Project including major materials and systems and their quality levels.

2.2.8.7.2. Prior to the conclusion of preparation of the Design Development Documents, CP shall provide to the Enterprise Representative for review and comment the CM@R's final Project Budget that will include a comprehensive construction cost estimate.

2.2.8.8 Project Final Site Plan.

2.2.8.8.1. CP shall work with the Prime Consultants to prepare the Final

Site Plan, which shall be approved by the CP Representative and by the Enterprise Representative. The Final Site Plan, together with the Design Development Documents, shall be available for review by the Enterprise Representative prior to approval of the Final Site Plan. The Final Site Plan shall govern the initial Project construction and serve as the guide for future development. The Final Site Plan shall designate the locations of the Lease Pads (as defined in the Master Agreement) and the build out within the Operator Area.

2.2.8.8.2. If, as a result of the decisions made during the Project Design process, the facilities or the minimum square footages provided for in the Operator Area in Article 7.5 of the Master Agreement require modification, CP and the Enterprise will meet and jointly agree to such modifications as are necessary.

2.2.8.8.3. If agreement cannot be reached on the Final Site Plan, the Final Site Plan may be submitted to arbitration by a single arbitrator under the dispute resolution provisions of the Master Agreement.

2.2.9 Offsite Infrastructure Design, Review and Approval

2.2.9.1. Offsite Infrastructure Schematic Design.

During the schematic design phase, CP will ensure that the Engineer is creating an Offsite Infrastructure consistent with the requirements of Project+ and of NTUA. CP will work with the Engineer, the Enterprise Representative, CM@R and any prospective utility providers to ensure that the design and selection of construction materials does not adversely affect the Offsite Infrastructure Budget and will direct the Engineer and the CM@R to provide value engineering options in the event that the construction estimate for schematic design exceeds the

Offsite Infrastructure Budget. CP will consult with the Enterprise Representative, the Engineer and CM@R and make recommendations whenever design details adversely affect constructability, the Offsite Infrastructure Budget or the Project+ Schedule. At the completion of the schematic design phase, CP will provide final Schematic Design Documents and an updated Offsite Infrastructure Budget, including the construction cost estimates to the Enterprise Representative for comment prior to approval by CP.

2.2.9.2. Offsite Infrastructure Design Development

Based on the Final Schematic Design Documents, CP shall have prepared Design Development Documents, which shall be reviewed by the Enterprise Representative and approved by CP. The Design Development Documents shall consist of plans, sections, elevations, typical construction details, and diagrammatic layouts of building systems to describe the Offsite Infrastructure including major materials and systems and their quality levels. CP will provide an Offsite Infrastructure Budget that will include a comprehensive construction cost estimate. CP and the Enterprise Representative shall approve the Design Development Documents, including the Offsite Infrastructure Budget.

2.2.10. Construction Documents.

Based on the Design Development Documents for both the Project and the Offsite Infrastructure, CP shall have prepared by the Prime Consultants Construction Documents for Project+. The Construction Documents shall consist of construction-ready Drawings and Specifications. The Prime Consultants shall incorporate into the Construction Documents the design requirements of any utility to which the infrastructure element shall be dedicated and of governmental authorities having jurisdiction over Project+ including requirements imposed by all laws, codes, ordinances, rules, regulations, official interpretations, and orders of applicable governmental authorities having jurisdiction over Project+, including all ADA laws (collectively the **"Legal Requirements"**) in connection

with aspects of Project+ design. At the completion of the Construction Documents phase, CP will provide a Project+ Budget that will include an updated comprehensive construction cost estimate provided by the CM@R. The Construction Documents shall be jointly reviewed and approved by the CP Representative and the Enterprise Representative and any utility provider to which an infrastructure element will be dedicated. Disapproval shall be limited to non-compliance with the Design Development Documents.

2.2.11. Construction Contract Negotiations

CP will enter into negotiations with the CM@R for the Construction Work for Project+ and the terms of the Construction Contract. CP may, if CP is unable to reach a satisfactory negotiation with the CM@R and if CP believes that it is in the best interests of the Project+, bid the Construction Work to additional CM firms. The Construction Contract shall be approved by CP. The Construction Contract shall set forth a GMP for the Project. CP will contract directly with the CM upon acceptance of the GMP. CP will also monitor the CM's selection of all the subcontractor trades, ensuring compliance with the Navajo Nation Business Opportunity Act, 5 N.N.C. §§201, et seq. and the Navajo Business and Procurement Act, 12 N.N.C. §§ 1501, et seq. The CM will contract directly with the subcontractors for Construction Work, resulting in a single GMP general contract covering the entire Project+.

2.2.12. Construction Management

2.2.12.1. CP will oversee, manage and administer the Construction Contract. CP shall coordinate schedules, activities and responsibilities of the Prime Consultants and any other subcontractors performing work for Project+. A person to serve as construction/Project manager will be assigned by CP to Project+ on a full-time basis during the construction and closeout phases of Project+.

2.2.12.2. CP shall schedule and conduct meetings to discuss such matters as procedures, progress and scheduling. CP shall cause minutes of such meetings to be promptly prepared and distributed to the Enterprise Representative, the Prime Consultants and other necessary persons or firms along with any updated Project+ Schedule or Project+ Budget. CP, in consultation with the Prime Consultants, will update the Project+ Schedule and Project+ Budget as required to show current conditions. CP shall record the progress of Project+ and submit written progress reports every month to the Enterprise Representative, or more frequently in the case of the occurrence of a material event. CP shall review and make available to the Enterprise Representative the daily log kept by the CM containing a record of jobsite conditions, such as weather, each contractor's work on the site, problems encountered and other relevant data as the Enterprise Representative may reasonably request.

2.2.12.3. CP shall receive certificates of insurance and bonds, as required, from the CM@R, the CM, the Prime Consultants and the subcontractors and forward copies to the Enterprise Representative. CP, the Enterprise, the Nation and the United States shall be named as additional insureds on the certificates and bonds. CP shall review the safety programs developed by each Prime Consultant, the CM and subcontractors for purposes of coordinating safety programs with those of other Prime Consultants and Subcontractors. CP shall not have control over or charge of and shall not be responsible for construction means, methods, techniques, sequences or procedures, or for safety precautions and programs of any Prime Consultant or Subcontractor or the CM. CP shall have authority to require additional inspection or testing of the work and may reject work that does not conform to the requirements of the applicable contract documents.

2.2.12.4. CP shall maintain accounting records on the Work performed for

Project+ with the level of detail and documentation needed to establish the amount of "Construction Costs" as defined in the Master Agreement. CP shall develop and implement procedures for the timely review and processing of applications by the CM and other consultants for progress and final payments, such procedures shall ensure that the Work has been performed and materials delivered or stored in an amount at least equal to the requested payment amount. The payment application shall be certified by the Architect, for Project Work, and the Engineer, for Offsite Infrastructure Work. Approval of a request for payment by CP shall constitute a representation, to the best of CP's knowledge, information and belief, that the recipient is entitled to payment for work represented by the payment request. Final payment to the CM shall not be made until such time as CP has reviewed the final punch-list prepared by the Architect, for Project Work, or the Engineer, for Offsite Infrastructure Work, and has determined that each punch-list item has been satisfactorily completed.

2.2.12.5. CP shall review and evaluate change order requests submitted and approved by the Architect, the Engineer or CM, assist in negotiating such change order requests, consult, as applicable, with the Architect, the Engineer or CM and prepare necessary documentation to incorporate the changes into the applicable documents. CP may not execute any change order not in compliance with the Project+ Budget provisions contained in Article 2.2.2.

2.2.13. Project+ Close-out

2.2.13.1. Substantial Completion

The CP Representative shall notify the Enterprise Representative and the Architect or the Engineer when it considers Substantial Completion of the Construction Work or a designated portion to have been achieved. The CP Representative shall notify NTUA if the portion is to be transferred to NTUA and

involve NTUA, as determined to be necessary or required, in any inspection, certification of acceptance processes described below. The CP Representative, with the assistance of the Architect or the Engineer, shall promptly conduct an inspection to determine whether the Construction Work or designated portion can be occupied or utilized for its intended use without excessive interference in completing any remaining unfinished Construction Work by CM. If the CP Representative determines that the Construction Work or designated portion has not reached Substantial Completion, the CP Representative, with the assistance of the Architect or the Engineer shall promptly compile a list of items to be completed or corrected so the Construction Work or designated portion may be occupied or utilized for its intended use. CP shall ensure that all items on the list are promptly completed.

When Substantial Completion of the Construction Work or a designated portion is achieved, the Architect or the Engineer shall prepare a Certificate of Substantial Completion that shall establish the date of Substantial Completion, and the respective responsibilities of CP, the Enterprise and CM for interim items such as security, maintenance, utilities, insurance and damage to the Construction Work, and fixing the time for completion of all items on the list accompanying the Certificate. The Certificate of Substantial Completion shall be submitted by the Architect or the Engineer to the CP Representative and the Enterprise Representative for CP's and the Enterprise's written acceptance of responsibilities assigned in the Certificate.

Unless otherwise provided in the Certificate of Substantial Completion, warranties required by the Contract Documents shall commence on the date of Substantial Completion of the Construction Work or a designated portion. The CP Representative shall maintain and provide to the Enterprise Representative a calendar of the warranty periods for each designated portion.

2.2.13.2. Partial Occupancy or Use of the Offsite Infrastructure

The Enterprise may occupy or use completed or partially completed portions of the Offsite Infrastructure Construction Work when (a) the portion of the Offsite Infrastructure Construction Work is designated in a Certificate of Substantial Completion, and (b) appropriate insurer(s) consent to the occupancy or use. CP shall not unreasonably withhold consent to partial occupancy or use. Enterprise shall not unreasonably refuse to accept partial occupancy. CP and the Enterprise will confer and agree about the use and possible transfer of some or all of the completed Offsite Infrastructure components for public use as they become available.

2.2.13.3. Final Completion

Upon notification from CM that the Construction Work is complete and ready for final inspection and acceptance, the CP Representative shall notify the Enterprise Representative and the Architect or the Engineer. The Architect or the Engineer, with the CP Representative and the Enterprise Representative, shall promptly conduct an inspection to determine if the Construction Work has been completed and is acceptable under the Contract Documents. CP will assist the Architect, the Engineer and the Enterprise in the transfer of the utilities and their accompanying dedicated easements to NTUA and any other utility providers.

CP will review the close-out documents (as-built drawings, warranties and Operations & Maintenance manuals) provided by the Prime Consultants for compliance with the requirements of their contracts. With the Architect, the Engineer and CP's maintenance personnel, CP shall ensure that the CM has the proper commissioning checklist and that they follow these procedures for the CM's final testing and start-up of utilities, operational systems and equipment. CP shall assist in obtaining all warranties and other items (manuals, as-built plans,

etc.). CP will provide to the Enterprise Representative and to the Director of the Division of Economic Development electronic copies of all close-out documents.

SECTION 3. REPORTING

3.1. Reporting The CP Representative will keep the Enterprise Representative informed and timely respond to reasonable requests for information by the Enterprise as to the progress of Project+ in order to allow the Enterprise to: (i) properly exercise oversight responsibilities; (ii) interface with CP; (iii) expedite matters requiring the Enterprise review; and (iv) timely assume remedial or curative activities.

In addition to the communications required by this Agreement in other sections, the reporting systems used for Project+ will be as follows:

3.1.1. Monthly payment schedules showing payments to date, current application amount and balance to complete;

3.1.2. Monthly construction cost reports showing budgeted amounts, costs-to-date and balances to complete;

3.1.3. Monthly status reports listing all changes or proposed changes and responsibility therefore; contract status; drawing status (during the design phase); construction status (during the construction phase); change order log; and overall Project+ Schedule status.

3.2. The Enterprise Communications

The Enterprise shall direct its comments, questions, instructions and concerns pertaining to the design and construction of Project+ or any person providing goods or services to Project+ through the Enterprise Representative to the CP Representative and not to any person providing such goods and services. The CP Representative shall schedule meetings with the Enterprise Representative to resolve issues as necessary.

SECTION 4. PAYMENTS.

4.1. Schedule of Values

4.1.1. Pre-Construction Work

Within one hundred eighty (180) days from the date of execution of this Agreement, CP shall compile and the CP Representative shall submit to the Enterprise Representative a schedule of values apportioned to the various divisions or phases of the Pre-Construction Work for the Offsite Infrastructure. Each line item contained in the schedule of values shall be assigned a value such that the total of all items shall equal the agreed-upon fee for the Pre-Construction Work for the Offsite Infrastructure.

4.1.2. Construction Work

Within sixty (60) days from the date of receipt of the last Permit required to begin the Construction Work, unless extended pursuant to Article 9.2.4 of the Master Agreement, CP shall compile and the CP Representative shall submit to the Enterprise Representative a schedule of values apportioned to the various divisions or phases of the Construction Work for the Offsite Infrastructure. Each line item contained in the schedule of values shall be assigned a value such that the total of all items shall equal the agreed-upon fee for the GMP for the Construction Contract for the Offsite Infrastructure.

4.2. Payment for Pre-Construction Work

4.2.1. The CP Representative shall present to the Enterprise Representative, on a monthly basis, a Statement of Accrued Costs for work done during the previous month on the Pre-Construction Work for the Offsite Infrastructure. That Statement shall contain a notarized affidavit from the CP Representative stating that the Work was done in conformity with the Offsite Infrastructure Schedule and the Offsite Infrastructure Budget,

and shall include updated monthly projections for the cost of Work. Any change orders and unforeseen occurrences shall be identified and specified.

4.2.2. No later than 90 days prior to the anticipated date when CP shall have received all Permits necessary to construct and operate the Project Improvements and the Offsite Infrastructure, the CP Representative shall notify the Enterprise Representative and the Nation of that anticipated event, the presently accrued costs and the reasonably anticipated costs to be incurred prior to the date of receipt of the final Permit, and the extent of the Nation's obligation to provide funding for the Offsite Infrastructure Work, pursuant to Article 9.2 of the Master Agreement.

4.2.3. On the day the final Permit necessary to construct and operate the Project Improvements and the Offsite Infrastructure has been received, but no sooner than 90 days after the notice given in Section 5.2.2, the Nation as provided in the Master Agreement, shall provide to the CP Representative and the Enterprise Representative proof that adequate funding necessary to reimburse CP for all Pre-Construction Work associated with the Offsite Infrastructure and to complete the Construction Work on the Offsite Infrastructure has been obtained.

4.2.4. Upon presentation of such proof, the CP Representative shall present to the Enterprise Representative an application for payment for Pre-Construction Work which is supported by the previously submitted Statements of Accrued Costs and substantiating data. The Payment Application shall include any properly authorized Change Orders.

4.2.5. The Enterprise shall pay the amount otherwise due on the Payment Application, no later than thirty (30) days after submittal of the Payment Application.

4.2.6. This Section 4.2 is subject to Article 9.2.4 of the Master Agreement and Sections

4.3.4.1. Partial Lien Waivers and Affidavits, 4.3.5. Retainage and 4.4. Adjustment of CP's Payment Application below.

4.3. Construction Work Progress Payments

4.3.1. Escrow Account

An escrow account shall be established. The Enterprise Representative, the CP Representative and the CM shall meet prior to beginning the Offsite Infrastructure Construction Work and establish the initial deposit for the escrow account, based on the anticipated first three months of Offsite Infrastructure Construction Work. The balance in the escrow account shall be replenished monthly in order to maintain an amount equal to the three highest monthly applications for payments previously submitted by CP.

Payments will be made from the escrow account by the Enterprise to CP pursuant to the application process detailed in Section 5.3.2 below.

4.3.2. Applications

CP shall transmit to the Enterprise Representative and the Engineer a monthly application for payment no later than the 15th day of the calendar month for the preceding calendar month; CM's applications for payment shall be itemized and supported by CM's schedule of values and any other substantiating data as required by this Agreement. Payment applications shall include payment requests on account of properly authorized change orders. The Enterprise shall pay the amount due on a payment application after CP has deducted the retainage, no later than fourteen (14) days after the CP Representative has submitted a complete and accurate payment application.

4.3.3. Stored Materials and Equipment

Unless otherwise provided in the contract documents, applications for payment may include materials and equipment not yet incorporated into the Construction Work but

delivered to and suitably stored on-site or off-site including applicable insurance, storage and costs incurred transporting the materials to an off-site storage facility. Approval of payment applications for stored materials and equipment stored off-site shall be conditioned on submission by CM to the Enterprise Representative of bills of sale and proof of required insurance, or such other procedures satisfactory to the Enterprise Representative.

4.3.4. Lien Waivers and Liens

4.3.4.1. Partial Lien Waivers and Affidavits

As a prerequisite for payment CM shall provide partial lien and claim waivers in the amount of the application for payment and affidavits from its Subcontractors and Material Suppliers for the completed Construction Work. Such waivers shall be conditional upon payment. In no event shall CM be required to sign an unconditional waiver of lien or claim, either partial or final, prior to receiving payment or in an amount in excess of what it has been paid.

4.3.4.2. Responsibility for Liens

If the Enterprise has made payments in the time required by this Article 5, CM shall, within thirty (30) days after filing, cause the removal of any liens filed against the Project by any party or parties performing labor or services or supplying materials in connection with the Construction Work. If CM fails to take such action on a lien, the Enterprise may cause the lien to be removed at CM's or CP's expense, including bond costs and reasonable attorneys' fees. This Clause shall not apply if there is a dispute pursuant to Section 10.7 relating to the subject matter of the lien.

4.3.5. Retainage

The monthly application for payment submitted to the Enterprise Representative from the CP Representative as described in Section 5.3.2 shall indicate the amount of the retainage. From each monthly application for payment made prior to Substantial Completion, the retainage shall be calculated as follows:

4.3.5.1. Retention in the amount of Ten Percent (10%) shall be withheld from each Progress Payment until the Offsite Infrastructure Construction Work is Fifty Percent (50%) complete. Once the Offsite Infrastructure Construction Work is Fifty Percent (50%) complete, should the Offsite Infrastructure Construction Work be on schedule and in compliance with the Contract Documents, the retainage percentage shall be reduced to Five Percent (5%). The retainage shall be released in accordance with Paragraph 4.7.4 of this Agreement.

4.4. Adjustment of CM's Payment Application

4.4.1. The Enterprise may adjust or reject a payment application, in whole or in part, as may reasonably be necessary to protect the Enterprise from loss or damage based upon the following,:

4.4.1.1. CM's repeated failure to perform the Offsite Infrastructure Construction Work as required by the Contract Documents.

4.4.1.2. Loss or damage arising out of or relating to this Agreement and caused by CM to the Enterprise or Others to whom the Enterprise may be liable.

4.4.1.3. CM's failure to properly pay Subcontractors and Material Suppliers following receipt of such payment from the Enterprise.

4.4.1.4. Defective Offsite Infrastructure Construction Work not corrected in a timely fashion.

4.4.1.5. Reasonable evidence of delay in performance of the Offsite Infrastructure Construction Work such that the Offsite Infrastructure Construction Work will not be completed by the Dates of Substantial or Final Completion.

4.4.1.6. Reasonable evidence demonstrating that the unpaid balance of the GMP is insufficient to fund the cost to complete the Offsite Infrastructure Construction Work.

4.4.1.7. Third-party claims involving CM or reasonable evidence demonstrating that third-party claims are likely to be filed unless and until CM furnishes the Enterprise Representative with adequate security in the form of a surety bond, letter of credit or other collateral or commitment sufficient to discharge such claims if established.

4.4.1.8. No later than seven (7) days after receipt of an application for payment, the Enterprise Representative shall give written notice to the CP Representative, at the time of disapproving or nullifying all or part of an application for payment, stating its specific reasons for such disapproval or nullification, and the remedial actions to be taken by CM in order to receive payment. When the above reasons for disapproving or nullifying an application for payment are removed, payment will be promptly made for the amount previously withheld.

4.5. Acceptance of Construction Work

Neither the Enterprise's payment of progress payments nor its partial or full use or occupancy of the Offsite Infrastructure constitutes acceptance of Construction Work.

4.6. Payment Delay

If for any reason not the fault of CM, or unless a payment application is disputed pursuant to Section 5.4.1 above, CP does not receive a progress payment from the Enterprise within seven (7) days after the time such payment is due as defined in Subparagraph 5.3.2, then CP, upon giving seven (7) days written notice to the Enterprise Representative, and without prejudice to and in addition to any other legal remedies, may stop Offsite Infrastructure Construction Work until payment of the full amount owing to CP has been received, including interest from the date payment was due. The GMP and Dates of Substantial or Final Completion shall be equitably adjusted by a change order for reasonable cost and delay resulting from shutdown, delay and start-up.

4.7. Payment at Substantial Completion and Retainage Amounts

Upon acceptance by the CP Representative of the Certificate of Substantial Completion, the Enterprise shall pay to CP the remaining retainage held by the Enterprise for the Construction Work described in the Certificate of Substantial Completion less a sum equal to two hundred percent (200%) of the estimated cost of completing or correcting remaining items on that part of the Construction Work, as agreed to by the CP Representative and CM as necessary to achieve Final Completion. Uncompleted items shall be completed by CM in a mutually agreed time frame. The Enterprise shall pay CP monthly the amount retained for unfinished items as each item is completed.

4.8. Final Payment

4.8.1. When the Offsite Infrastructure Construction Work is complete, CM shall prepare for the CP Representative's acceptance a final application for payment stating that to the best of CM's knowledge, and based on the CP Representative's inspections, the Offsite Infrastructure Construction Work has reached final completion in accordance with the Contract Documents.

4.8.2. Final payment of the balance for the Offsite Infrastructure shall be made to CM within twenty (20) days after CM has submitted an application for final payment, including submissions required under Subparagraph 5.9.4, and a Certificate of Final Completion has been executed by the Engineer.

4.8.3. Final payment shall be due on CM's submission of the following to the CP Representative:

4.8.3.1. An affidavit declaring any indebtedness connected with the Offsite Infrastructure Construction Work, e.g. payrolls or invoices for materials or equipment, to have been paid, satisfied or to be paid with the proceeds of final payment, so as not to encumber the Enterprise's property.

4.8.3.2. As-built drawings, manuals, copies of warranties and all other close-out documents required by the Contract Documents.

4.8.3.3. Release of any liens, conditioned on final payment being received.

4.8.3.4. Consent of any surety.

4.8.3.5. Any outstanding known and unreported accidents or injuries experienced by CP or its Subcontractors at the Worksite.

4.9. Late Payment

Payments due on payment applications but unpaid shall bear interest from the date payment is due at the rate agreed to in the Construction Contract.

SECTION 5. INSURANCE

5.1. Insurance

CP, at its own expense shall purchase and maintain the minimum insurance specified below with companies duly licensed or otherwise approved by the State of Arizona, Department of Insurance. Each insurer shall have a current A.M. Best Company, Inc. rating of not less than A- and a category rating of not less than "8." All insurers must be a Nationally Accredited Insurance Company with a financial strength rating of "A" or the equivalent, and authorized to do business in the State where the leased premises are located. Use of alternative insurers requires notice to the Enterprise Representative. Insurance provided by CP shall be primary. The insurance provided by CP shall have the following general provisions:

5.1.1. The insurance coverage, except Workers' Compensation and Professional Liability, shall name the Nation, the United States, the Enterprise, their agents, representatives, directors, officials, employees, and officers, as additional insured.

5.1.2. All insurance shall be maintained in full force and effect until services required to be performed under the terms of this Agreement are satisfactorily completed and formally accepted.

5.1.3. CP's insurance, except Worker's Compensation and Professional Liability, shall be primary insurance with respect to the Enterprise and any insurance or self insurance maintained by the Enterprise shall be excess of CP's insurance and shall not contribute to it. Any failure to comply with the claims reporting provisions of the policies or any breach of a policy warranty shall not affect coverage afforded under the policy to protect the Enterprise.

5.1.4. The policies, except Workers' Compensation and Professional Liability, shall contain a waiver of transfer rights of recovery (subrogation) against the Enterprise, its

agents, representatives, directors, officers, and employees for any claims arising out of the work of CP.

5.1.5. The policies may provide coverage which contains deductibles or self insureds retention amounts. CP shall be solely responsible for deductible and/or self-insured retentions. CP shall be required to post a performance bond equal to the deductible or self-insured retention level.

5.1.6. Prior to commencing services under this Agreement, CP shall furnish the Enterprise Representative and the Director of the Division of Economic Development with certificates of insurance or formal endorsements, issued by CP's insurer(s), as evidence that policies providing the required coverages, conditions, and limits are in full force and effect. Such certificates shall provide for not less than thirty (30) days advance notice of cancellation, termination, or material alteration. Such certificates shall be sent directly to the Enterprise Representative and the Division of Economic Development.

5.2. Types of Insurance.

CP shall carry the following types of insurance:

5.2.1. Workers' Compensation insurance to cover obligations imposed by federal and state statutes having jurisdiction over CP employees;

5.2.2. Commercial/Business Automobile Liability insurance with a combined single limit for bodily injury and property damages of not less than $1,000,000 each occurrence regarding any owned, hired and non-owned vehicles assigned to or used in performance of services under this Agreement;

5.2.3. Commercial General Liability insurance with unimpaired limit of not less than $1,000,000, for each occurrence and $2,000,000 in the aggregate, and coverage shall

include coverage for bodily injury, property damage, personal injury, and contractual covering, but not limited to, the liability assumed under the indemnification provisions of Section 7.1 of this Agreement. A general liability insurance policy may not be written on a "claims made" basis; and

5.2.4. Professional Liability insurance covering negligent errors or omissions arising out of the services performed by CP or any person employed by CP shall not be required. In lieu thereof CP shall require such professional liability insurance from the Architect and the Engineer with limits of not less than $1,000,000 each claim and $5,000,000 in the aggregate.

In the event any services are subcontracted by the Architect or CM, CP shall require each consultant to secure and maintain Professional Liability Insurance sufficient for the protection of the portion of the work by each consultant on the same basis as above.

5.2.5. Umbrella/Excess Liability insurance with a limit of not less than $5,000,000 per occurrence combined limit Bodily Injury and Property Damage, that "follows form" and applies in excess of the Commercial General Liability and Automobile Liability, as required above. Primary per occurrence (or per claim for Professional Liability) coverage may be used to fulfill this requirement.

SECTION 6. BONDING

Prior to the commencement of construction of any improvement on Project+, CP will cause the CM to post a payment and performance construction bond in favor of CP, the Enterprise and the Nation. The purpose of the construction bond is to guarantee the completion of the improvements and payment in full of valid claims of all persons for work performed in or materials furnished for construction of the improvements.

SECTION 7. INDEMNIFICATION

CP hereby agrees to indemnify the Enterprise (including its officers, agents and employees), the Nation and the United States for, from and against any and all claims, demands, suits, and liabilities, of any nature whatsoever (collectively "Indemnity Claims"), arising out of or in any way connected with the negligent action or inaction of CP or any affiliate of CP. CP's duty to pay any Indemnity Claim shall, in each instance, be reduced by the amount the Enterprise, the Nation or the United States recovers from any third-party regarding such Indemnity Claim.

SECTION 8. DEFAULT, CURE, REMEDIES

8.1. Event of Default.

8.1.1. Failure by a Party to pay any amount due and payable pursuant to this Agreement within 15 days following receipt of written notice of such failure given to such defaulting Party and the Director of the Division of Economic Development by a non-defaulting Party.

8.1.2. Failure by a Party to perform, keep, or fulfill any of its nonmonetary covenants, undertakings, or obligations set forth in this Agreement or the material breach of any of a Party's representations or warranties in this Agreement, if such failure or breach is not cured within 30 days after written notice specifying such failure or breach is received by such defaulting Party from a non-defaulting Party; provided, however, that if such failure or breach is curable but is not reasonably capable of being cured within such period, and such Party commences to cure such default during such period and thereafter prosecutes such cure to completion with all due diligence, then no Event of Default by such party shall exist.

8.2. Remedies.

Upon the occurrence of an Event of Default and failure to cure after Notice, a non-failing or non-breaching Party may pursue any or all of the following:

8.2.1. Terminate this Agreement as provided in Section 9.3 below;

8.2.2. Elect to take any and all action deemed necessary by such non-defaulting party, in such non-defaulting party's sole and absolute discretion, to cure the default, including making payments to third parties. In the event the Enterprise fails to make a payment properly presented, CP may arrange, secure and acquire additional funding pursuant to Article 9.2.2 of the Master Agreement. The non-defaulting Party shall first provide written notice to the defaulting Party of its intention to cure the default. All sums expended by the non-defaulting Party in connection with the exercise of this option shall be paid by the defaulting Party to the non-defaulting Party within fifteen (15) days of receipt by the defaulting Party of an invoice and demand for repayment of the costs, fees, and expenses to cure the Event of Default; or

8.2.3. Pursue any other right or remedy which a non-defaulting party may have at law or in equity.

8.3. Termination.

This Agreement may expire or be terminated as follows:

8.3.1. Upon the occurrence of any Event of Default and the failure to cure after written notice, a non-defaulting party may exercise the right to terminate by providing a written notice of termination to the defaulting party given at least 20 days prior to the proposed termination date. If the defaulting Party cures prior to the proposed termination date, the Event of Default shall be considered remedied and this Agreement shall not be terminated. This Twenty (20)-day termination notice is in addition to any other notice or

cure period provided with respect to such Event of Default.

8.3.2. At the option of CP, exercised by written notice to the Enterprise in the event of a suspension of the Project's operations for a period in excess of Ninety (90) days, but only if such suspension was due to circumstances beyond CP's reasonable control.

8.3.3. Transition at Termination.

Upon the termination of this Agreement, CP shall:

8.3.3.1. Promptly vacate the Project.

8.3.3.2. Remove all of CP's personal property unrelated to the Project. The removal of such personal property must occur within fifteen (15) days after the termination or expiration of this Agreement.

8.3.3.3. Repair any injury occasioned by installation or removal of such personal property.

8.3.3.4. Transfer all governmental permits, licenses, and authorizations attendant to the operations of Project+.

8.3.3.5. Transfer all interests in real and personal property constructed, procured or acquired by the CP for Project+.

8.3.3.6. Deliver all leasehold interests and concession agreements in effect at such time; and Enterprise shall accept and assume all such interests and concession agreements.

8.3.3.7. Deliver all keys, safe combinations, materials, and information necessary for the Project's operations, and any property of the Enterprise or the Nation in the possession of CP or its Related Persons.

8.3.3.8. Discontinue advancing the services under this Agreement and proceed to close said operations under this Agreement.

8.3.3.9. Deliver to the Enterprise Representative all drawings, special provisions, field survey notes, reports, estimates and any and all other documents or work product generated by or in the possession of CP related to the Project+ under this Agreement, entirely or partially completed, together with all unused materials supplied by the Enterprise upon payment in full for all services satisfactorily performed.

8.3.3.10. In no event shall CP, be responsible for any use of partially completed documents or work product by the Enterprise or any other third party.

8.3.3.11. In the event of such termination of this Agreement, CP shall be paid any outstanding costs and the pro rata portion of the last monthly installment in which services were performed, and neither the Enterprise nor CP shall thereafter have any further responsibility to each other.

8.3.3.12. In the event of termination, the Enterprise shall have the option of completing the work, or entering into an agreement with another party for the performance of the services and completion of the work.

SECTION 9. MISCELLANEOUS

9.1. Notice.

Notices and other communications that are required or contemplated by this Agreement shall be in writing, and shall be provided by: (a) personal, in-hand delivery, (b) private courier service, with overnight delivery service, (c) United States Postal Service, certified mail, postage pre-paid, return receipt requested (which receipt shall be preserved as evidence of delivery), (d) facsimile transmission, or (e) electronic mail, addressed and transmitted to the Parties at the addresses and telecopier numbers immediately following this provision, or to such other address or telecopier number as a Party may designate to the other Party in a writing delivered in accordance with the provisions of this Section:

To CP: Confluence Partners, LLC

R. Lamar Whitmer, Manager
Keith Lamparter
7343 E. Camelback Rd.
Scottsdale, AZ 85251
Fax No.:480-945-4879
Telephone No.: 480-945-4879
Email address: rlw@fulcrumgroup.com

With a copy to:

Michael C. Nelson, Esq.
1131 E. Coronado Rd.
Phoenix, AZ 85006
Fax No.:602-241-3326
Telephone No.: 602-803-3593
Email address: Michael.Nelson@azbar.org

To the Division of Economic Development;

Division of Economic Development
Albert Damon, Jr., Executive Director
PO Box 663
Window Rock, AZ 86515
Fax No.: 928) 871-7381
Telephone No.:(928) 871-6544
Email address: adamon@navajo-nsn.gov

To Enterprise:

Navajo Nation Hospitality Enterprise
PO Box 2340
48 West Highway 264
Window Rock, AZ 86515
Fax No.: 928-871-5466
Telephone No.: 928-871-4108
Email address: gm.az236@choicehotels.com

All notices and other materials shall be deemed to have been delivered, and shall be considered effective upon the date on which the notice is actually received. If provided by facsimile transmission or e-mail, and the receiving Party confirms receipt within 24 hours of send-off, then notice shall be deemed delivered at the time this facsimile or e-mail is sent; but if no confirmation e-mail is sent by the Party receiving the notice or communication, then such notice or communication shall be deemed received 72 hours after the facsimile or e-mail was sent.

9.2. Time is of the Essence. Time is of the essence with respect to the performance of each of the covenants and obligations contained in this Agreement.

9.3. Time Periods. Except as otherwise expressly provided for in this Agreement, the time for performance of any obligation or the deadline for taking any action required pursuant to this Agreement shall be deemed to expire at 5:00 p.m. Mountain Standard Time on the final day of the applicable time-period provided for in this Agreement. If the time-period or deadline for the performance of any obligation or taking any action pursuant to this Agreement expires on a day other than a Business Day, the time for performance or taking such action shall be extended to the next Business Day, as defined herein, or otherwise defined by the Parties pursuant to this Agreement.

9.4. No Partnership. No partnership, joint venture, agency, landlord/tenant or employee/employer relationship is established by the terms of this Agreement between the Enterprise and CP or the Enterprise and any other person.

9.5. Severability. No provision or term of this Agreement is severable without the written consent of the Enterprise and CP.

9.6. Waivers. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of the Parties hereto. This Agreement may not be changed, modified or rescinded except in writing by the Parties hereto, and any attempt at oral modifications of this Agreement shall be void and of no effect.

9.7. Governing Law. The laws of the Navajo Nation shall govern the interpretation and enforcement of this Agreement.

9.8. Dispute Resolution. Any disputes under this Agreement not specifically addressed in this Agreement shall be resolved through the process set forth in Article 12 of the Master Agreement.

9.9. Amendments. This Agreement may be amended only when agreed to in writing by CP and through resolution of the Enterprise Board of Directors. Notice of such intended action by the Enterprise Board shall be sent to the Director, Division of Economic Development, no less than five Business Days prior to the date of such intended action

This Agreement is effective as of _____, 2014.
[SIGNATURE PAGE FOLOWS]

The Navajo Nation Hospitality Enterprise:

By _____

Its Chairman of the Board of Directors

Date: _____

Confluence Partners, L.L.C. an Arizona limited liability company:

By _____

R. Lamar Whitmer

Managing Partner

Date: _____

EXHIBIT F

OPERATING AGREEMENT

March 21, 2014

GRAND CANYON ESCALADE OPERATING AGREEMENT

BY AND BETWEEN THE NAVAJO NATION HOSPITALITY ENTERPRISE, A WHOLLY-OWNED ENTERPRISE OF THE NAVAJO NATION AND CONFLUENCE PARTNERS, L.L.C. A LIMITED LIABILITY COMPANY ORGANIZED UNDER THE LAWS OF THE STATE OF ARIZONA

GRAND CANYON ESCALADE OPERATING AGREEMENT

TABLE OF CONTENTS

SEC. 1. TERM OF AGREEMENT 1

SEC. 2. DEFINITIONS.....2

SEC. 3. OPERATION OF THE PROJECT 5

(a) General Authority.....

(b) Operation and Quality of Operation.....

(c) Business Site Lease Assumption.....

(d) Operating Plan.....

(e) Personal Property.....

(f) Merchandise.....

(g) Promotional Materials.....

(h) Trademarks and Licensing.....

(i) Security, Emergency Medical Services, and Fire Protection .....

SEC. 4. RIGHT OF ENTRY AND INSPECTION 7

SEC. 5. CONSTRUCTION OF ADDITIONAL IMPROVEMENTS.....8

SEC. 6. DISCOVERY CENTER.....9

SEC. 7. LEASE PADS.....10

(a) Marketing.....

(b) Management. .....

(c) Sublease Terms.....

SEC. 8. MAINTENANCE, REPAIR AND REPLACEMENT.....11

(a) General Obligations .....

(b) Maintenance Plan .....
(c) CP Repair and Maintenance Reserve Fund .....
(d) Tram Repair and Replacement Reserve Fund.....
(e) Enterprise Repair and Maintenance Reserve Fund.....

SEC. 9. REVENUE TO THE NATION, THE ENTERPRISE AND CP.....14
(a) The Nation's Revenue.....
(b) The Enterprise's Revenue.....
(c) Distribution and Payment of the Nation's Revenue and the Enterprise's Revenue.....
(d) CP's Revenue.....
(e) Interest .....

SEC. 10. PROJECT PERSONNEL 16
(a) Employees .....

SEC. 11. PROTECTION OF CULTURAL AND ARCHEOLOGICAL RESOURCES.....16

SEC. 12 INDEMNIFICATION AND INSURANCE 17
(a) Indemnification .....
(b) Insurance in General .....
(c) Commercial General Liability .....
(d) Property Insurance .....
(e) Reconstruction.....

SEC. 13. BONDS 20

SEC. 14. REPORTING REQUIREMENTS..... 21
(a) Insurance Certification .....
(b) Revenue and Paid Customer Admissions Reports.....
(c) Year End Reports.....
(d) Miscellaneous Reports and Data .....

SEC. 15. TERMINATION OR EXPIRATION 22
(a) Expiration.....
(b) Events of Default.....
(c) Remedies.....
(d) Termination .....
(e) Notice of Bankruptcy or Insolvency .....
(f) Requirements in the Event of Termination or Expiration .....

SEC. 16. ASSIGNMENT, SALE OR ENCUMBRANCE OF INTERESTS 24
(a) CP's Assignments.....
(b) The Nation's Assignments.....
(c) Release Requirements Associated With Assignments.....
(d) Lender's Rights.....

SEC. 17. DISPUTE RESOLUTION..... 26

SEC. 18. GENERAL PROVISIONS 29

SIGNATURES..... 33

EXHIBIT A: Operator Area.....

THIS AGREEMENT is made and entered into by and between the **Navajo Nation Hospitality Enterprise**, a wholly-owned enterprise of the Navajo Nation (the **"Enterprise"**) and **Confluence Partners, L.L.C**. a Limited Liability Company organized under the laws of the State of Arizona, (**"CP"**):

RECITALS:

The Grand Canyon Escalade Project (the **"Project"**) is to provide economic and employment benefits from the Grand Canyon tourism market to the **Navajo Nation** (the **"Nation"**) and its members.

The Nation has leased the **Leased Premises** to the Enterprise for development and operation of the Project.

Pursuant to the Development Agreement between the Parties, the **Project Improvements and** the **Retained Onsite Infrastructure** have been or will be constructed by CP within the Leased Premises.

CP possesses specialized experienced in the tourism industry and tourism business performance as is evidenced in the track record of its individual members with projects comparable in complexity and scope to the tourism facility which the Nation desires to develop and operate.

The Enterprise desires CP to operate the Project for the benefit of the Nation and its members, and for the customer use and enjoyment of the Project.

NOW, THEREFORE, the Enterprise and CP agree as follows:

SEC.1. TERM OF AGREEMENT

This **Operating Agreement ("Agreement")** shall be effective as of the date of signing of this Agreement and shall be for the term of fifty years (50) years from Opening Day, unless mutually

extended by the parties or sooner terminated by the terms of this Agreement.

SEC.2. DEFINITIONS

The following terms used in this Agreement will have the following meanings, which apply to both the singular and the plural forms of the defined terms:

(a) **"Applicable Laws"** means the laws of the Nation, the State of Arizona and the United States governing the Project, including, but not limited to, the rules, regulations, requirements and policies promulgated under those laws , whether now in force, or amended, enacted or promulgated in the future.

(b) **"Best Management Practices"** or **"BMPs"** are policies and practices available to CP to maintain a superior level of performance reasonable in light of the circumstances of the operations conducted under this Agreement. BMPs are expected to change from time to time with a goal of sustainability of CP's operations. The Project will strive for the standards of quality for the management and operation of a first-class tourist facilities in the southwestern United States as commonly recognized in the hospitality industry regarding guest facilities, services and overall atmosphere.

(c) **"Business Day"** means any calendar day other than Saturday, Sunday, or a legal holiday of the Navajo Nation, the United States, or the State of Arizona; unless the term "Business Day" is expressly and conspicuously used contrary to this defined usage.

(d) **"Business Site Lease for the Project Area"** means the business site lease issued to the Enterprise for the Project.

(e) **"CP Repair and Replacement Reserve Fund"** means a reserve fund created to carry out repair and replacement of the Project Improvements and the Retained Onsite Infrastructure.

(f) **"Customer Services"** means the services that CP is required and authorized to provide by

Section 3 of this Agreement.

(g) **"days"** means calendar days.

(h) **"Enterprise Repair and Replacement Reserve Fund"** means a reserve fund created to carry out repair and replacement of the Project Access Road.

(i) **"Exhibit" or "Exhibits"** means the various exhibits, which are attached to this Agreement, each of which is hereby made a part of this Agreement.

(j) **"Gross Revenues of the Project"** means all income received by CP from whatever source for business activities within the Leased Premises or resulting from the operations of the Project, excluding Lease Pad Rental Revenues and all taxes paid to CP.

(k) **"Lease Pads"** means those locations within the Leased Premises and outside the Operator Area which the Enterprise and CP have identified for development.

(l) **"Leased Premises"** means that property described in the Business Site Lease for the Project Area issued to the Enterprise within the approximately 420 acres initially withdrawn for the Project.

(m) **"Marks"** means the name of the Project and the Discovery Center, and all other trade names, trademarks for goods and services, certification marks, or other appurtenant intellectual property associated with the Project and the Discovery Center and their operations.

(n) **"Nation"** means the Navajo Nation, a sovereign government and a federally-acknowledged Indian tribe.

(o) **"NTUA"** means the Navajo Tribal Utility Authority, a wholly-owned enterprise of the Navajo Nation.

(p) **"Opening Day"** means the first date on which a paying visitor enters the Operator Area.

(q) **"Operator Area"** means all lands within the Leased Premises assigned to CP for CP's exclusive development, as depicted in Exhibit A attached hereto.

(r) **"Paid Customer Admissions"** means customers that have purchased and paid for entry to the Operator Area and for which such purchased tickets have been used.

(s) **"Project Improvements"** means the real property improvements constructed by CP within the Leased Premises, other than the Retained Onsite Infrastructure, including the Escalade Tram, restaurants, food and beverage outlets, buildings including space for retail, office, administration, public safety (Emergency Medical Technicians and Police), maintenance, the Entrance and the Discovery Center, as depicted in the Final Site Plan approved pursuant to the Development Agreement.

(t) **"Project Access Road"** means an all-weather access road from US 89 to the Leased Premises, along with Project monuments and signage.

(u) **"Retained Onsite Infrastructure"** means all infrastructure improvements within the Leased Premises not transferred to NTUA or another service provider, including the water lines, water storage tanks, waste water lines, electrical transmission lines, telecommunications lines, the waste water treatment plant, the public works building, roads, public parking, drive aisles, pedestrian pathways and landscaping necessary for the Project Improvements and the Lease Pads.

(v) **"Tram Repair and Replacement Reserve Fund"** means a reserve fund created to carry out the repair and replacement required of the Escalade Tram.

SEC.3. OPERATION OF THE PROJECT

(a) General Authority

The Enterprise hereby grants CP a non-revocable license and right to enter upon and occupy the Leased Premises, including the Project Improvements and the Retained Onsite Infrastructure, in order to operate the Project in accordance with this Agreement.

(b) Operation and Quality of Operation

CP shall provide, operate and maintain the required and authorized customer services and any related support facilities and services in accordance with this Agreement and BMP. CP shall provide the plant, personnel, equipment, goods, and commodities necessary for providing, operating and maintaining the required and authorized customer services and merchandise in accordance with this Agreement.

(c) Business Site Lease Assumption

CP agrees to assume all of the Enterprise's obligations under the terms and conditions of the Business Site Lease for the Project Area.

(d) Operating Plan

(1) CP shall establish and revise, as necessary, specific requirements for the operations of the Project under this Agreement in the form of an Operating Plan. No later than 180 days prior to the Opening Day, CP shall deliver a comprehensive Operating Plan to the Enterprise for review and comment. The Enterprise will comment within fifteen days. CP will respond, in writing, to the comments within fifteen days thereafter. The Parties will meet and confer to resolve any concerns.

(2) The Operating Plan will address how Paid Customer Admissions are determined, including how and where Paid Customer Admissions are counted; the Enterprise reserves the right to approve or disapprove that methodology for the determination of Paid Customer Admissions. If CP and the Enterprise are unable to agree on that methodology for determining Paid Customer Admissions, that dispute may be arbitrated before a single arbitrator under Sec. 19 of this Agreement.

CP will review the Operating Plan with the Enterprise at least every two years and revise as necessary.

(e) Personal Property

CP shall provide all personal property, including without limitation removable equipment, furniture and goods, necessary for its operations under this Agreement.

(f) Merchandise

(1) CP reserves the right to determine and control the nature, type and minimum quality of the merchandise to be sold or provided by CP within the Project and by the lessees of the Lease Pads.

(2) CP will develop and implement standards, which will be reviewed and approved by the Enterprise, that will assure that merchandise reflects the purpose and significance of the Project, including, but not limited to, merchandise that reflects the Grand Canyon area's geology, wildlife, plant life, archeology, local Native American cultures, local ethnic cultures, and historic significance.

(g) Promotional Materials

All promotional material, regardless of media format (i.e. printed, electronic, broadcast media), provided by CP related to the Project shall be provided to the Enterprise 30 days prior to use. The Enterprise may object within seven days thereafter. The Parties will meet and confer to resolve any concerns. All such material will identify the Project as located on the Navajo Nation.

(h) Trademarks and Licensing

The Enterprise has granted to CP a non-revocable license to market and use the Enterprise's Marks during the term of this Agreement. The License Agreement for the Marks is appended to the Master Agreement as Exhibit G.

(i) Security, Emergency Medical Services, and Fire Protection.

(1) Security

(i) CP will provide unarmed security personnel in the Operator Area and the public parking areas whenever facilities are in use.

(ii) CP Employee Authority. Unless cross deputized by the Navajo Nation Police and/or the Coconino Sheriff's Office, CP employed security personnel have only the authority of private citizens in their interaction with customers and employees. They will not take law enforcement actions or to carry firearms, but will work closely with law enforcement personnel.

(iii) CP will provide a public safety facility within the Project.

(2) Fire Protection

CP will provide fire protection, including facilities, equipment and personnel.

(3) Emergency Medical Services

CP will provide emergency response medical services, including facilities, equipment and personnel.

SEC.4. RIGHT OF ENTRY AND INSPECTION

(a) The Enterprise and its authorized representatives shall have the right, at any reasonable time during the term of this Agreement, to enter upon the Leased Premises, or any part thereof, to inspect the same and all Project Improvements for purposes, including, but not limited to, conditions affecting the health, safety and welfare of those entering the Leased Premises, the protection of the Leased Premises, the Project Improvements or any adjoining property or uses, or compliance with applicable environmental health or safety laws and regulations. No showing of probable cause shall be required for such entry and inspection. If testing for environmental contamination reveals environmental contamination in violation of applicable law, CP shall pay the costs of such testing. Nothing in this paragraph shall limit CP's obligation under applicable law to perform testing or remediation or otherwise limit CP's liability.

(b) The Enterprise and its authorized representatives shall have the right, during normal business hours, during the term of this Agreement and if this Agreement is terminated or expired, at any time, enter upon the Leased Premises, or any part thereof, to inspect the same and all Project Improvements. The Enterprise and its authorized representatives shall notify CP not less than

three (3) days before conducting the inspection. Such inspection shall not unreasonably interfere with CP's business operations, unless this Agreement has expired or is terminated.

(c) The Enterprise shall have the right to audit the Gross Revenues of the Project, the Lease Pad Rental Revenues, the Paid Customer Admissions, the CP Repair and Maintenance Reserve Fund and the Tram Repair and Replacement Reserve Fund on an annual basis at the close of the books of the Project for the year, or whenever requested by the Enterprise. Such audits are optional, and shall be timely made if the right of audit is exercised. Prior years shall not be subject to audit.

The Enterprise shall contract for and pay the full cost of the audit. CP shall pay the full cost of the audit in the event of a monetary default, and in the event that the audit discloses a material error in the reporting to the Nation and the Enterprise of the Gross Revenues of the Project, the Lease Pad Rental Revenues or total Paid Customers Admissions for the period audited. Material error is an amount of 5% or greater of the total correct amount due for the period audited.

Within ten Business Days of the close of the books of the Project for the year CP shall notify the Enterprise of its opportunity to schedule this audit. The Enterprise shall notify CP, within 30 days of its notification from CP, that an audit has been scheduled and of the approximate date of such audit. The Enterprise shall make its best efforts to schedule the audit such that it can be completed within 120 days of the close of the Project's books for the year.

Such audits shall be conducted by a public accounting firm with offices in multiple states.

The audit period shall be for the calendar year, or for a shorter period as requested by the Enterprise.

The scope of the audit is limited to an audit of the Gross Revenues of the Project, the Lease Pad Rental Revenues, the Paid Customer Admissions, the CP Repair and Maintenance Reserve Fund and the Tram Repair and Replacement Reserve Fund.

SEC.5. CONSTRUCTION OF ADDITIONAL IMPROVEMENTS

(a) To the extent that CP elects to develop and construct additional improvements within the Operator Area after construction of the Project Improvements, CP is permitted to do so, provided

that the additional improvements are identified in the Final Site Plan. Additional improvements not identfied in the Final Site Plan shall require approval by the Enterprise before CP commences construction and shall be in compliance with the Design Guidelines and Architectural Standards.

(b) All additional improvements constructed or installed by CP within the Operator Area will immediately become the property of the Nation and be considered Project Improvements.

(c) All proposed construction within the Leased Premises will be submitted to CP for review of compliance with the Design Guidelines and Architectural Standards and approval of the plans. Following CP approval, the submittal shall be forwarded to the Enterprise for review and comment. With regard to any improvements within the Operator Area, the Enterprise's comments should be limited to material compliance with the Design Guidelines and Architectural Standards. The Enterprise Representative may obtain, upon request, an extension of up to 30 days to consider proposed improvements within the Operator Area. Any comments by the Enterprise Representative should specifically identify any non-compliant items together with the applicable Design Guidelines and Architectural Standards standard.

(d) All proposed construction within the Project Entrance on Highway 89 will be submitted to the Director of the Division of Economic Development for review of compliance with the Design Guidelines and Architectural Standards and approval of the plans.

SEC.6. DISCOVERY CENTER

(a) Enrolled members of the Navajo Nation will not be charged an additional fee for admission to the Discovery Center.

(b) Discovery Center Advisory Council

(1) CP shall appoint an Advisory Council consisting of knowledgeable individuals selected by CP. The Council shall meet as CP deems necessary.

(2) CP shall submit the proposed content of any interpretive programs, exhibits, displays or materials, regardless of media format (i.e. printed, electronic, or broadcast media), to the

Enterprise and the Advisory Council for review and comment prior to offering such programs, exhibits, displays or materials to Project customers.

(c) CP shall provide all customer services in a manner that is consistent with and supportive of the interpretive themes, goals and objectives of the Discovery Center as set forth by CP in planning documents, mission statements and/or development outlines and the comments of the Discovery Center Advisory Council.

SEC.7. LEASE PADS

(a) Lease Pads Marketing

CP shall be the exclusive marketer of the Lease Pads. CP shall negotiate sublease terms on behalf of the Enterprise, subject to Enterprise approval. Nothing herein shall preclude the Enterprise from retaining a Lease Pad for its own development, subject to the requirements of all sublessees set out below. The Enterprise on behalf of the Nation shall be the sole authority to approve all subleases. CP shall have the authority to engage real estate brokers and consultants to assist CP, at CP's expense.

(b) Lease Pads Management

CP shall be responsible for ensuring that the sublessees adhere to the operating standards contained within this Agreement, the Business Site Lease for the Project Area and the subleases, and to the Project's Design Guideline and Architectural Development Standards.

(c) Sublease Terms

A sample sublease form will be provided by the Enterprise to CP within 180 days of Effective Date of the Master Agreement. The sample sublease form shall be for use in the management and marketing of the Lease Pads. The sublease shall require the sublessee to pay for common expenses for fire, trash, landscaping, road maintenance and EMT services for the Lease Pads.

SEC. 8 MAINTENANCE, REPAIR AND REPLACEMENT

(a) General Obligations

CP shall be solely responsible for maintenance, repair and replacement for the Project, including all Project Improvements and the Retained Onsite Infrastructure, and excluding the Lease Pads.

(b) Maintenance Plan

For these purposes, CP shall undertake appropriate inspections, and shall establish a Maintenance Plan consisting of specific maintenance requirements, which Maintenance Plan shall be delivered to the Enterprise for review and comment no later than 180 days prior to Opening Day. The Enterprise will comment within fifteen days. CP will respond, in writing, to the comments within fifteen days thereafter. The Parties will meet and confer to resolve any concerns. CP and the Enterprise will jointly review the Maintenance Plan at least every two years and revise as necessary.

(c) CP Repair and Replacement Reserve Fund

(1) CP shall establish and manage the CP Repair and Maintenance Reserve Fund. The funds in this Reserve shall be used to carry out repair and replacement of Project Improvements and the Retained Onsite Infrastructure that are non-recurring within a seven-year time frame. Such projects may include repair or replacement of foundations, building frames, window frames, sheathing, subfloors, drainage, rehabilitation of building systems such as electrical, plumbing, built-in heating and air conditioning, roof replacement and similar projects.

(2) Projects paid for with funds from the CP Repair and Replacement Reserve Fund will not include routine, operational maintenance of facilities or housekeeping and grounds keeping activities. Nothing in this section shall lessen the responsibility of CP to carry out the maintenance and repair of Project Improvements, the Retained Onsite Infrastructure or housekeeping and grounds keeping responsibilities as required by this Agreement from CP funds exclusive of the funds contained in the CP Repair and Replacement Reserve Fund. Any expenditure which extends the useful life or improves a capital asset may be paid for from the Fund. CP and the Enterprise shall meet and confer on a yearly basis concerning the coming year's expenditures. Any lender-required Reserve Fund can count towards this Fund.

(3) CP shall pay into the CP Repair and Replacement Reserve Fund, within forty five (45) days after the last day of each year that CP operates, beginning five years from Opening Day, an amount equal to one and one-half percent (1.5%) of CP's gross receipts from the previous year, until the Fund balance reaches three million dollars ($3 Million). Thereafter, payments of no more than one and one-half percent (1.5%) of CP's gross receipts from the previous year will be made into the Fund in order to replenish the Fund balance to a maximum of three million dollars ($3 Million). CP and the Enterprise will meet and confer every five years concerning the adequacy of the maximum and establish a new maximum if appropriate.

(4) The balance in the CP Repair and Replacement Reserve Fund shall be available for projects in accordance with the CP Reserve Fund's purpose. For all expenditures made for each project from the CP Repair and Replacement Reserve Fund, CP shall maintain auditable records including invoices, billings, canceled checks, and other documentation.

(5) The CP Repair and Replacement Reserve Fund shall not be used to construct Project Improvements, the Retained Onsite Infrastructure or additional improvements. CP shall obtain no ownership or other compensable interest as a consequence of the expenditure of CP Repair and Replacement Reserve Fund.

(6) If any CP Repair and Replacement Reserve funds have been obligated by CP but not expended as of the termination or expiration of this Agreement, the Enterprise and CP may enter into an agreement under which CP will expend that portion of such funds for their obligated purposes in lieu of a remittance of that portion of the unexpended funds to the Enterprise.

(d) Tram Repair and Replacement Reserve Fund

(1) CP shall establish and manage the Tram Repair and Maintenance Reserve Fund. The funds in this Reserve shall be used to carry out repair and replacement requirements of the Escalade Tram.

(2) Projects paid for with funds from the Tram Repair and Replacement Reserve Fund will not include routine, operational maintenance of the Escalade Tram. Nothing in this section shall lessen the responsibility of CP to carry out the maintenance and repair of the Escalade Tram as required by this Agreement from CP funds exclusive of the funds contained in the Tram Repair and Replacement Reserve Fund. Any expenditure which extends the useful life of the Escalade Tram may be paid for from the Fund. CP and the Enterprise shall meet and confer on a

yearly basis concerning the coming year's expenditures. Any lender or insurance-required Reserve Fund can count towards this Fund.

(3) No more than forty five (45) days after five years from Opening Day, CP, the Enterprise and the Tram Operator shall meet and establish an amount necessary to meet the anticipated repair and replacement needs for the Escalade Tram for the subsequent five years, and a contribution schedule and a maximum contribution cap sufficient to fund those anticipated needs. CP and the Enterprise shall meet and confer on a yearly basis to review and revise the anticipated repair and replacement needs for the Escalade Tram for the subsequent five years, and a contribution schedule and a maximum contribution cap sufficient to fund those anticipated needs.

(4) The balance in the Tram Repair and Replacement Reserve Fund shall be available for Escalade Tram repair and replacement needs in accordance with the Tram Reserve Fund's purpose. For all expenditures made from the Tram Repair and Replacement Reserve Fund, CP shall maintain auditable records including invoices, billings, canceled checks, and other documentation.

(5) The Tram Repair and Replacement Reserve Fund shall not be used to construct Project Improvements, the Retained Onsite Infrastructure or additional improvements. CP shall obtain no ownership or other compensable interest as a consequence of the expenditure of the Tram Repair and Replacement Reserve Fund.

(6) If any Tram Repair and Replacement Reserve funds have been obligated by CP but not expended as of the termination or expiration of this Agreement, the Enterprise and CP may enter into an agreement under which CP will expend that portion of such funds for their obligated purposes in lieu of a remittance of that portion of the unexpended funds to the Enterprise.

(e) Enterprise Repair and Replacement Reserve Fund

(1) The Enterprise shall establish and manage the Enterprise Repair and Maintenance Reserve Fund. The funds in this Reserve shall be used to carry out repair and replacement of the Project Access Road.

(2) Projects paid for with funds from the Enterprise Repair and Replacement Reserve Fund will include routine operational maintenance of the road.

(3) No more than ninety (90) days after Opening Day, CP and the Enterprise shall meet and establish the amounts necessary to fund operations, maintenance, repair and replacement for the Project Access Road for the coming five years and a contribution schedule and a maximum contribution cap sufficient to fund those anticipated needs. CP and the Enterprise shall meet and confer on a yearly basis to review and revise the anticipated operations, mainenance, repair and replacement needs for the Project Access Road for the subsequent five years, and a contribution schedule and a maximum contribution cap sufficient to fund those anticipated needs. CP will transfer the determined amounts from the Nation's Revenues of the Project to the Enterprise Repair and Maintenance Reserve Fund, pursuant to Sec. 9(b) of this Agreement.

(4) The balance in the Enterprise Repair and Replacement Reserve Fund shall be available for projects in accordance with the Reserve Fund's purpose. For all expenditures made for each project from the Enterprise Repair and Replacement Reserve Fund, the Enterprise shall maintain auditable records including invoices, billings, canceled checks, and other documentation.

SEC.9.REVENUE TO THE NATION, THE ENTERPRISE AND CP

(a)The Nation's Revenue

For the term of this Agreement, the Nation shall receive;

(1) A fee of;

i. 8% of the total Gross Revenues of the Project for a calendar year in which the Paid Customer Admissions are eight hundred thousand customers or less; and

ii. in a calendar year in which the Paid Customer Admissions are more than eight hundred thousand customers, 10% of the Gross Revenues of the Project proportionately attributable to the number of Paid Customer Admissions in excess of eight hundred thousand and up to one million customers; and

iii. in a calendar year in which the Paid Customer Admissions are more than one million customers, 12% of the Gross Revenues of the Project proportionately attributable to the number of Paid Customer Admissions in excess of one million and up to one million two hundred fifty thousand customers; and

iv. in a calendar year in which the Paid Customer Admissions are more than one

million two hundred fifty thousand customers, 14% of the Gross Revenues of the Project proportionately attributable to the number of Paid Customer Admissions in excess of one million two hundred fifty thousand and up to one million five hundred thousand customers; and

v. in a calendar year in which the Paid Customer Admissions are more than one million five hundred thousand customers, 16% of the Gross Revenues of the Project proportionately attributable to the number of Paid Customer Admissions in excess of one million five hundred thousand and up to two million customers; and

vi. in a calendar year in which the Paid Customer Admissions are more than two million customers, 18% of the Gross Revenues of the Project proportionately attributable to the number of Paid Customer Admissions in excess of two million customers; and

vii. in a calendar year in which the Paid Customer Admissions are more than two million customers, 12.5% of the Gross Revenues of the Project proportionately attributable to two million customers and 18% of the Gross Revenues of the Project proportionately attributable to the number of Paid Customer Admissions in excess of two million customers.

(viii) For purposes of counting Paid Customer Admissions and determining the application of the aforementioned fee rates, each customer entering the Operator Area shall be counted upon their initial entrance to the Operator Area for each day that they enter the Operator Area.

(2) Lease Pads Rental Revenues. 50% of the Lease Pad Rental Revenues.

(b) The Enterprise's Revenue

For the term of this Agreement, the Enterprise shall receive 2% of the Nation's Revenue, as set forth in Section 9(a) above.

(c) Distribution and Payment of the Nation's and the Enterprise's Revenues

Prior to any payments being made to the Nation and the Enterprise, payments will be made first, to satisfy any obligations under Article 9.2.2 of the Master Agreement and, second, to the Enterprise Repair and Replacement Reserve Fund as required by Section 8(e)(3) above. The remaining amounts will be distributed as follows; 98% will be transmitted to the Nation directly; 2% will be transmitted to the Enterprise directly. All payments will be made monthly by electronic transfer on or before the tenth day of the subsequent month. Monthly payments will

be based on 8% of Gross Revenues of the Project, plus 50% of the received Lease Pad Rental Revenues. At the end of the calendar year there will be a true up based on the number of Paid Customer Admissions for the year. The true up will be paid no more than 10 days following the end of the calendar year. If the funds for the true up are held in an interest bearing account, the amount due at true up will include the actual interest earned. Paid Customer Admission reports will also be transmitted on or before the tenth day of the subsequent month. Any payment or report not made within fifteen days of the due date constitutes an event of default.

(d) CP's Revenue

CP will retain;

(1) The remainder of the Gross Revenues of the Project after payment of the Nation's and the Enterprise's Compensation as set forth above; and

(2) 50% of the received Lease Pad Rental Revenues.

(e) Interest

An interest charge will be assessed on overdue amounts for each thirty (30) day period, or portion thereof, that payment is delayed beyond the fifteen (15) day period provided for above. The percent of interest charged will be based on the Prime Lending Rate, as published by the National Reserve System Board of Governors, effective on the date past due, plus 2 percentage points.

SEC.10. PROJECT PERSONNEL

(a) Employees

(1) CP shall comply with all labor laws, statutes, regulations, and policies applicable to the Project, including laws, statutes regulations and policies governing hiring, retention, promotion and discipline, wages and salary rates and terms, benefits, pensions, retirements, bonus and employee benefits plans.

(2) CP shall supervise and direct the personnel employed in the operation, maintenance, and security of the Project, which supervision and direction CP shall exercise in its professional judgment and discretion.

(3) CP shall provide all personnel necessary to operate the Project.

(4) CP shall comply with the Nation's Navajo Preference in Employment Act, 15 N.N.C. §§ 601, et seq. and all other Applicable Laws relating to employment and employment conditions.

(5) CP shall develop an Employee Handbook which addresses customer relations, pre-employment screening, hiring, training, employment, termination, conduct and drug and alcohol use.

SEC. 11. PROTECTION OF CULTURAL AND ARCHEOLOGICAL RESOURCES

(a) CP shall ensure that any identified protected sites and archeological resources within the Leased Premises are protected by CP, CP's employees, agents and suboperators, in accordance with Applicable Laws. CP will abide by any conditions or limitations imposed on the use of Leased Premises as a result of the Archeological Clearance process.

(b) Discoveries of any archeological or cultural resources by CP shall be promptly reported to the Enterprise and the Navajo Nation Historic Preservation Department. CP shall cease activities which may impact any archeological or cultural resource until the Navajo Nation Historic Preservation Department investigates the discovery and provides a plan to proceed, upon such terms and conditions as the Navajo Nation Historic Preservation Department deems necessary.

SEC.12. INDEMNIFICATION AND INSURANCE

(a) Indemnification

CP agrees to assume liability for and does hereby agree to save, hold harmless, protect, defend and indemnify the Nation and the Enterprise, their agents and employees from and against any and all liabilities, obligations, losses, damages or judgments (including without limitation penalties and fines), claims, actions, suits, costs and expenses (including without limitation attorneys fees and experts' fees) of any kind and nature whatsoever on account of fire or other peril, bodily injury, death or property damage, or claims for bodily injury, death or property damage of any nature whatsoever, and by whomsoever made, in any way connected with or

arising out of the activities of CP, its employees, agents or suboperators under this Agreement. This indemnification shall survive the termination or expiration of this Agreement.

(b) Insurance in General

(1) CP shall obtain and maintain during the entire term of this Agreement at its sole cost and expense, the types and amounts of insurance coverage necessary to fulfill the obligations of the Business Site Lease for the Project Area and such additional types and coverage amounts of insurance as a prudent businessperson would purchase in similar circumstances. The insurance requirements for the operations of the Project shall be determined by CP and the Enterprise no less than one hundred eighty (180) days prior to Opening Day.

(2) The Enterprise will not be responsible for any omissions or inadequacies of insurance coverages and amounts in the event the insurance purchased by CP proves to be inadequate or otherwise insufficient for any reason whatsoever.

(3) CP shall at the time insurance is first purchased and annually thereafter, provide the Enterprise with a Certificate of Insurance that accurately details the conditions of the policy as evidence of compliance with this section. CP shall provide the Enterprise immediate written notice of any material change in CP's insurance program hereunder, including without limitation, cancellation of any required insurance coverages.

(c) Commercial General Liability

(1) CP shall provide commercial general liability insurance against claims arising out of or resulting from the acts or omissions of CP or its employees, agents or suboperators, in carrying out the activities and operations required and/or authorized under this Agreement.

(2) This insurance shall be in the amount commensurate with the degree of risk and the scope and size of the activities required and/or authorized under this Agreement.

(3) All liability policies shall specify that the insurance company shall have no right of subrogation against the Nation or the Enterprise and shall provide that United States, the Nation and the Enterprise are named as additional insureds.

(4) From time to time, as conditions in the insurance industry warrant, the Enterprise and CP may modify the minimum required limits or to require additional types of insurance, provided that any additional requirements must be reasonable and consistent with the types of

insurance a prudent businessperson would purchase in similar circumstances.

(d) Property Insurance

(1) CP shall provide fire and extended insurance coverage on Project Improvements and the Retained Onsite Infrastructure for all or part of their replacement cost

(2) Commercial property insurance shall provide for CP and the Enterprise to be named insured as their interests may appear.

(3) Insurance policies that cover Project Improvements or the Retained Onsite Infrastructure shall contain a loss payable clause approved by the Enterprise which requires insurance proceeds to be paid directly to CP without requiring endorsement by the Enterprise, unless the damage exceeds $1,000,000. The use of insurance proceeds for repair or replacement of Project Improvements or the Retained Onsite Infrastructure will not alter their character as properties of Nation and, notwithstanding any provision of this Agreement to the contrary, CP shall gain no ownership, or other compensable interest as a result of the use of these insurance proceeds.

(e) Reconstruction

(1) Reconstruction by CP. If the Project Improvements, the Retained Onsite Infrastructure, or any portion thereof, shall be damaged, destroyed, or rendered unusable at any time, or times, by fire, flood, ground subsidence, structural problems, or any other cause (whether insured or uninsured), CP will, with due diligence, repair, rebuild, or replace **("Reconstruction")** the same portion of the Project Improvements or the Retained Onsite Infrastructure, and shall use any and all insurance proceeds payable on account of such casualty in a manner that results in the Project Improvements, the Retained Onsite Infrastructure, or portion thereof, being substantially the same after Reconstruction as prior to such damage or destruction; which use of the insurance proceeds and associated activities shall be in compliance with all applicable governmental laws or regulations. Any insurance proceeds received by the Nation and/or the Enterprise on account of such casualty shall be transferred over to CP for Reconstruction. To the extent that any insurance proceeds payable, with respect to the casualty loss, are insufficient to complete the Reconstruction, CP shall arrange, secure,

and acquire the additional funds necessary to complete the Reconstruction.

(2) Reconstruction by the Enterprise. If the Project Access Road or any portion thereof, shall be damaged, destroyed, or rendered unusable at any time, or times, by fire, flood, ground subsidence, structural problems, or any other cause (whether insured or uninsured), the Enterprise will, with due diligence, repair, rebuild, or replace **("Reconstruction")** the same portion of the Project Access Road, and shall use any and all insurance proceeds payable on account of such casualty in a manner that results in the Project Access Road, or portion thereof, being substantially the same after Reconstruction as prior to such damage or destruction; which use of the insurance proceeds and associated activities shall be in compliance with all applicable governmental laws or regulations. Any insurance proceeds received by CP or the Nation on account of such casualty shall be transferred over to the Enterprise for Reconstruction. To the extent that any insurance proceeds payable, with respect to the casualty loss, are insufficient to complete the Reconstruction, the Enterprise shall, pursuant to Article 10.1.2 of the Master Agreement, acquire the additional funds necessary to complete the Reconstruction.

(3) Timing. CP and/or the Enterprise shall commence any Reconstruction required pursuant to this Section within a commercially reasonable time-period after occurrence of damage or destruction to the Project Improvements, the Retained Onsite Infrastructure, the Project Access Road or any portion thereof, which shall not exceed Ninety (90) days; and thereafter, CP and/or the Enterprise shall complete such Reconstruction diligently.

SEC.13. BONDS

The Enterprise may require CP to furnish appropriate forms of bonds in amounts reasonable in the circumstances and acceptable to the Enterprise, in order to ensure the proper construction of additional improvements under this Agreement and to insure compliance with the Business Site Lease for the Project Area.

SEC.14. REPORTING REQUIREMENTS

The following describes notifications required under this Agreement:

(a) Insurance Certification

As specified in Section 12, CP shall provide the Enterprise with a Certificate of Insurance for all insurance coverages related to its operations under this Agreement. CP shall give the Enterprise immediate written notice of any material change in its insurance program, including without limitation, any cancellation of required insurance coverages.

(b) Revenue and Paid Customer Admissions Reports

CP shall submit to the Enterprise monthly on or before the tenth day of each subsequent month reports detailing the Paid Customer Admissions, and the revenue distributions as described in Section 9(c) above.

(c) Year End Reports

(1) True Up Report- CP shall submit to the Enterprise annually, within ten Business Days of the close of the books of the Project for the year, a statement detailing;

(i) Gross Revenues of the Project

(ii) Lease Pad Rental Revenues

(iii) Paid Customer Admissions

(iv) Amounts paid to satisfy any obligations under Article 9.2.2 of the Master Agreement

(v) Amounts paid to the Enterprise Repair and Replacement Reserve Fund

(vi) Amounts paid to the Nation

(vii) Amounts paid to the Enterprise

(2) Statements of Reserve Fund Activity

(i) CP Repair and Replacement Reserve Fund and Tram Repair and Replacement Fund. CP shall submit to the Enterprise annually, within ten Business Days of the close of the books of the Project for the year, statements reflecting total activity in the CP Repair and Replacement Reserve Fund and the Tram Repair and Replacement Fund for the preceding

calendar year. The statements must reflect monthly inflows and outflows on a project by project basis.

(ii) Enterprise Repair and Replacement Reserve Fund. The Enterprise shall submit to CP annually, not later than one hundred twenty (120) days after the end of the calendar year, a statement reflecting total activity in the Enterprise Repair and Replacement Reserve Fund for the preceding calendar year. The statement must reflect monthly inflows and outflows on a project by project basis.

(d) Miscellaneous Reports and Data

The Enterprise from time to time may request CP to provide other reports and data regarding its performance under the Agreement when reasonable to do so.

SEC.15. EXPIRATION, EVENTS OF DEFAULT, REMEDIES, TERMINATION

(a) Expiration

The term of the Operating Agreement between the Enterprise and CP shall be for fifty years from Opening Day unless mutually extended by the parties or sooner terminated by the terms of this Agreement. No compensation will be due to CP upon expiration of the Operating Agreement.

(b) Events of Default

Each of the following shall constitute an "Event of Default":

(1) Failure by a Party to pay any amount due and payable pursuant to this Agreement within 15 days following receipt of written notice of such failure given to such defaulting Party by a non-defaulting Party.

(2) Failure by a Party to perform, keep, or fulfill any of its nonmonetary covenants, undertakings, or obligations set forth in this Agreement or the material breach of any of a Party's representations or warranties in this Agreement, if such failure or breach is not cured within 30 days following receipt of written notice specifying such failure or breach by such defaulting Party from a non-defaulting Party; provided, however, that if such failure or breach is curable but is not reasonably capable of being cured within 30 days, the defaulting Party may provide a plan, to the satisfaction of the non-defaulting Party, to cure the breach over a specified period of time

and thereafter prosecute such cure to completion with all due diligence.

(3) The filing of a petition by CP for relief under the Bankruptcy Code, or under any other present or future tribal, state or federal law regarding bankruptcy, reorganization or other debtor relief law; or the filing of any pleading or answer by CP in any involuntary proceeding under the Bankruptcy Code or other debtor relief law which admits the jurisdiction of the court or the petition's material allegations regarding CP's insolvency; or a general assignment by CP for the benefit of creditors; or application by CP for the appointment of a receiver, trustee, custodian or liquidator of CP or any of its property.

(4) Failure of CP to effect a full dismissal of an involuntary petition under the Bankruptcy Code or under any other debtor relief law that is filed against CP that in any way restrains or limits CP, the Enterprise or the Nation regarding this Agreement, prior to the earlier of the entry of any court order granting relief sought in such involuntary petition or ninety (90) days after the date of filing of such involuntary petition.

(5) Occurrence of any management or organizational change in CP or in the members or investors of CP which has a material adverse effect on the ability of CP or its members or investors to perform their obligations under this Agreement.

(c) Remedies

Upon the occurrence of an Event of Default and failure to Cure after Notice, a non-failing or non-breaching Party may pursue any or all of the following:

(1) Terminate this Agreement as provided in Section 15(d) below; or

(2) Elect to take any and all action deemed necessary by such non-defaulting Party, in such non-defaulting Party's sole and absolute discretion, to cure the default, including making payments to third parties. The non-defaulting Party shall first provide written notice to the defaulting Party of its intention to cure the default. All sums expended by the non-defaulting Party in connection with the exercise of this option shall be paid by the defaulting Party to the non-defaulting Party within fifteen (15) days of receipt by the defaulting Party of an invoice and demand for repayment of the costs, fees, and expenses to cure the Event of Default; or

(3) Pursue any other right or remedy which a non-defaulting party may have at law or in equity.

(d) Termination

This Agreement may be terminated as follows:

(1) Upon the occurrence of any Event of Default and the failure to cure after written notice, a non-defaulting Party may exercise the right to terminate by providing a written notice of termination to the defaulting Party given at least 20 days prior to the proposed termination date. If the defaulting Party cures prior to the proposed termination date, the Event of Default shall be considered remedied and this Agreement shall not be terminated. This Twenty (20)-day termination notice is in addition to any other notice or cure period provided with respect to such Event of Default.

(2) At the option of CP, exercised by written notice to the Enterprise and the Nation in the event of a suspension of the Project's development or operations for a period in excess of Ninety (90) days, but only if such suspension was due to circumstances beyond CP's reasonable control.

(e) Notice of Bankruptcy or Insolvency

CP must give the Enterprise immediate notice (within five (5) days) after the filing of any petition in bankruptcy, filing any petition seeking relief of the same or different kind under any provision of the Bankruptcy Act or its successor, or making any assignment for the benefit of creditors. CP must also give the Enterprise immediate notice of any petition or other proceeding against CP for the appointment of a trustee, receiver, or liquidator, or, the taking by any person or entity of the rights granted by this Agreement or any part thereof upon execution, attachment or other process of law or equity. For purposes of the bankruptcy statutes, the Enterprise and CP consider that this Agreement is not a lease but an executory Agreement exempt from inclusion in assets of Operator pursuant to 11 U.S.C. 365.

(f) Requirements in the Event of Termination or Expiration

Upon termination of this Agreement for any reason, or upon its expiration, and except as otherwise provided in this section, CP shall, at CP's expense;

(1) Promptly vacate the Project.

(2) Remove all of CP's personal property unrelated to the Project. The removal of such personal property must occur within fifteen (15) days after the termination of this Agreement for

any reason or its expiration.

(3) Repair any injury occasioned by installation or removal of such personal property.

(4) Ensure that Project Improvements and the Retained Onsite Infrastructure are in at least as good condition as they were at the beginning of the term of this Agreement, reasonable wear and tear excepted.

(5) Transfer to the Enterprise all governmental permits, licenses, and authorizations attendant to the operations of the Project.

(6) Transfer to the Enterprise all interests in real and personal property constructed, procured or acquired by the CP for the Project.

(7) Deliver to the Enterprise all leasehold interests and concession agreements in effect at such time and Enterprise shall accept and assume all such interests and concession agreements.

(8) Deliver to the Enterprise all keys, safe combinations, materials, and information necessary for the Project's operations, and any property of the Enterprise or the Nation in the possession of CP.

(9) Provide a list of names, addresses and telephone numbers of any persons, firms, or organizations that were performing services for the Project, or providing goods to the Project.

SEC.16. ASSIGNMENT, SALE OR ENCUMBRANCE OF INTERESTS

(a) CP's Assignments. Except as otherwise provided in this Section, CP may not assign its interests in this Agreement to any other person, firm, or organization, without the prior written consent of the Enterprise, which shall not be unreasonably withheld. Any attempted transfer or assignment without the Enterprise's required prior written consent shall be void, understood to confer no rights whatsoever upon any third-party, and shall constitute an Event of Default pursuant to this Agreement.

(b) The Nation's Assignments. The Enterprise may assign or otherwise transfer its interests in or provided by, this Agreement to an entity that is separately managed, but wholly owned by the Nation, or its successor in interest, without the prior consent of CP. In the event the Nation and/or the Enterprise elects to make such an assignment or other transfer pursuant to this Section, then, notwithstanding any other provision of this Agreement to the contrary, the assignee or

transferee shall assume the Nation's and the Enterprise's rights and obligations provided by this Agreement.

(c) Release Requirements Associated With Assignments. Each permitted assignment or transfer occurring pursuant to this Section shall be properly evidenced by a written instrument that has been executed by the assignor/transferor and the assignee/transferee. Each such assignee shall also expressly agree in writing to assume, to be bound by, and to perform the terms, covenants, and conditions of this Agreement that otherwise would be the obligations of the assignor stated herein. The assignor or its assignee shall promptly deliver at least one executed copy of the executed proper written instrument, or instruments, to the other Parties, or the successors in interest of the non-assigning Parties. Such an assignment shall not release the assignor from such Party's obligations existing pursuant to this Agreement, unless the non-assigning Parties agree in writing to such a release. However, the Nation, as an assigning Party, shall not be subject to this release requirement in the case of an assignment pursuant to this Section. A non-assigning Party's consent to an assignment on one occasion shall not be deemed consent to any subsequent assignment(s).

(d) Lender's Rights. It is the understanding of the Parties that CP will be obtaining a loan for the construction of the Project Improvements and the Retained Onsite Infrastructure, and that said loan may be secured by this Agreement and CP's revenues to be generated through this Agreement. The Parties expressly agree that, in the event of default by CP on the terms of that loan the lender or lenders will have the right to assume the rights and responsibilities of this Agreement without the prior written consent of the Nation or the Enterprise.

Sec.17. DISPUTE RESOLUTION

(a) Arbitration. Any controversy, claim or dispute arising out of or related to this Agreement shall be resolved through binding arbitration (the **"Arbitration"**). For matters in which the amount in controversy is less than $500,000 the Arbitration shall be conducted by a sole arbitrator; provided, however, if the Parties cannot agree upon an arbitrator, the Enterprise will select an arbitrator and CP will select an arbitrator and the two arbitrators will select the sole

arbitrator to resolve the dispute. For all other matters, the Arbitration shall be conducted by three arbitrators, unless the Parties agree otherwise or this Agreement, the Master Agreement or the Development Agreement expressly provide otherwise. The Enterprise shall choose one arbitrator; CP shall choose one arbitrator; and the Parties' chosen arbitrators shall agree upon the third arbitrator to conduct the Arbitration and decide the dispute between the Parties. Prompt disposal of any dispute is important to the Parties. The Parties agree that the resolution of any dispute shall be conducted expeditiously, to the end that the final disposition thereof shall be accomplished within 120 days or less. The Arbitration shall proceed as follows:

(1) Initiation. CP or the Enterprise may request and thus initiate arbitration of the dispute by written notice (**"Arbitration Notice"**) to the other party or by an instrument mutually executed by collectively by the Parties (the "Arbitration Notice"). The Arbitration Notice shall state specifically the dispute that the initiating party wishes to submit to arbitration. If the matter to be arbitrated is the proposed termination of this Agreement, the Arbitration Notice must be filed prior to the proposed termination date.

(2) The Arbitrators. The Arbitrators shall have ten years of experience in dealing with complex commercial disputes and shall consent in writing to apply Navajo law to resolve the dispute.

(3) The Procedures. The Arbitration shall be conducted in accordance with the Navajo Nation Arbitration Act, 7 N.N.C. §§ 1101, et seq. and the Commercial Arbitration Rules of the American Arbitration Association then in effect.

(4) Scope of Arbitral Award

(i)The arbitrator may grant any remedy or relief that the arbitrator deems just and equitable and within the scope of the agreement of the parties, including, but not limited to, specific performance of a contract.

(ii)The award of the arbitrator(s) may include:

(a) Interest at such rate and from such date as the arbitrator(s) may deem appropriate; and

(b) An award of attorneys' fees if all parties have requested such an award or it is authorized by law or their arbitration agreement.

(iii) Compensation, if any, due to CP upon termination of this Agreement.

(5) Judgment. The arbitral award may be reduced to a judgment in the Navajo Nation

courts as provided in the Navajo Nation Arbitration Act. In the event that the Navajo Nation Courts take no action for Forty-five days after the issuance of the arbitral award, either party may seek to obtain a judgment from the Maricopa County Superior Court for the State of Arizona. The arbitral award reduced to a judgment as described herein may be enforced through appropriate judicial proceedings in any court having jurisdiction.

(6) No Assertion of Sovereign Immunity to Impair or Impede the Arbitration. In so far as this Agreement relates to a commercial matter, and disputed commercial issues between the Parties, the Enterprise agrees that it will not assert any claim of sovereign immunity as a bar to CP's initiation of Arbitration, compelling of Arbitration, the Arbitration itself, the enforcement of an arbitral award in CP's favor, or CP's pursuit of its rights provided pursuant to this Agreement.

(7) Enforcement of Arbitral Awards. Enforcement of any arbitral award shall be consistent with Navajo law, including the limitations associated with money damages awarded against the Nation provided by current Navajo Law under 1 N.N.C. § 554(H) (3)[1], and the relevant rules promulgated by the American Arbitration Association.

(b) Governing Law. The validity, meaning and effect of this Agreement shall be determined in accordance with the laws of the Navajo Nation.

(c) No Waiver of Sovereign Immunity. Nothing in this Agreement shall be interpreted as constituting a waiver, express or implied, of the Nation's sovereign immunity from suit.

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[1] "(3) Damages against the Navajo Nation under the consent to suit granted by the Navajo Nation to Navajo contractors and/or their sureties shall be limited to damages claimed under applicable principles of contract damage law, including damages necessary to compensate for fulfilling the obligations under the bond, which shall include properly authorized change orders and properly authorized performance under owner directives to proceed done under protest, but shall not include:

a. Punitive damages;

b. Damages from claims arising in tort;

c. Damages caused by delays in performance due to governmental review and approval procedures of the Navajo Nation or other governmental entity having the right to review and/or approve the contract or project; or

d. Damages caused by delay, contract modification, or contract termination, due to delay in or failure to receive matching funds for the contract or project."

(d) Judicial Equitable Relief Not Prohibited. Although the Parties agree that they shall not be permitted to seek, and that they shall not seek monetary damages in a court of law, other than through the enforcement of an arbitral award; the Parties shall not be precluded from the pursuit and award of equitable relief, such as declaratory and injunctive relief, from the Nation's courts, which judicial equitable relief may be sought in addition to, or without, arbitral resolution of any dispute between the Parties arising pursuant to, out of, or in connection with this Agreement.

SEC.18. GENERAL PROVISIONS

(a) All information required to be submitted to the Enterprise by CP pursuant to this Agreement is confidential to the extent provided by Applicable Laws.

(b) Suboperator or other third party agreements, including management agreements, for the provision of customer services required and/or authorized under this Agreement are permitted.

(c) Any and all taxes or assessments of any nature that may be lawfully imposed by any governmental entity upon the property or business of CP shall be paid promptly by CP.

(d) No member of, or delegate to, the Navajo Nation Council shall be admitted to any share or part of this Agreement or to any benefit that may arise from this Agreement but this restriction shall not be construed to extend to this Agreement if made with a corporation or company for its general benefit.

(e) No oral representations of any nature form the basis of or may amend this Agreement. This Agreement may be extended, renewed or amended only when agreed to in writing by CP and through resolution of the Enterprise Board of Directors. Notice of such intended action by the Enterprise Board shall be sent to the Director, Division of Economic Development, no less than five days prior to the date of such intended action

(f) This Agreement does not grant rights or benefits of any nature to any third party.

(g) The invalidity of a specific provision of this Agreement shall not affect the validity of the remaining provisions of this Agreement.

(h) Waiver by the Enterprise or CP of any breach of any of the terms of this Agreement by the other party shall not be deemed to be a waiver or elimination of such term, nor of any subsequent breach of the same type, nor of any other term of the Agreement. The subsequent acceptance of any payment of money or other performance required by this Agreement shall not be deemed to be a waiver of any preceding breach of any term of the Agreement.

(i) CP shall give the Enterprise immediate written notice of any violation of Applicable Laws by CP, including its agents or suboperators.

(j) Notices and other communications that are required or contemplated by this Agreement shall be in writing, and shall be provided by: (a) personal, in-hand delivery, (b) private courier service, with overnight delivery service, (c) United States Postal Service, certified mail, postage pre-paid, return receipt requested (which receipt shall be preserved as evidence of delivery), (d) facsimile transmission, or (e) electronic mail, addressed and transmitted to the Parties at the addresses and telecopier numbers immediately following this provision, or to such other address or telecopier number as a Party may designate to the other Party in a writing delivered in accordance with the provisions of this Section.

All notices and other materials shall be deemed to have been delivered, and shall be considered effective upon the date on which the notice is actually received. If provided by facsimile transmission or e-mail, and the receiving Party confirms receipt within 24 hours of send-off, then notice shall be deemed delivered at the time this facsimile or e-mail is sent; but if no confirmation e-mail is sent by the Party receiving the notice or communication, then such notice or communication shall be deemed received 72 hours after the facsimile or e-mail was sent.

Notices sent to the Enterprise shall be sent to the following address:

Navajo Nation Hospitality Enterprise
PO Box 2340
48 West Highway 264
Window Rock, AZ 86515
Fax No.: 928-871-5466
Telephone No.: 928-871-4108
Email address: gm.az236@choicehotels.com

Notices sent to CP shall be sent to the following address:

Confluence Partners, LLC
Attn: R. Lamar Whitmer, Managing Partner
7343 E. Camelback Rd., Suite D
Scottsdale, AZ 85251
Fax No.:480-945-4879
Telephone No.: 480-945-4879
Email address: rlw@fulcrumgroup.com

With a copy to:
Michael C. Nelson, Esq.
1131 E. Coronado Rd.
Phoenix, AZ 85006
Fax No.:602-241-3326
Telephone No.: 602-803-3593
Email address: Michael.Nelson@azbar.org

(k) Time Periods. Except as otherwise expressly provided for in this Agreement, the time for performance of any obligation or the deadline for taking any action required pursuant to this Agreement shall be deemed to expire at 5:00 p.m. Mountain Standard Time on the final day of the applicable time-period provided for in this Agreement. If the time-period or deadline for the performance of any obligation or taking any action pursuant to this Agreement expires on a day

other than a Business Day, the time for performance or taking such action shall be extended to the next Business Day, as defined herein, or otherwise defined by the Parties pursuant to this Agreement.

IN WITNESS WHEREOF, the duly authorized representatives of the parties have executed this Agreement on the dates shown below.

NAVAJO NATION HOSPITALITY ENTERPRISE

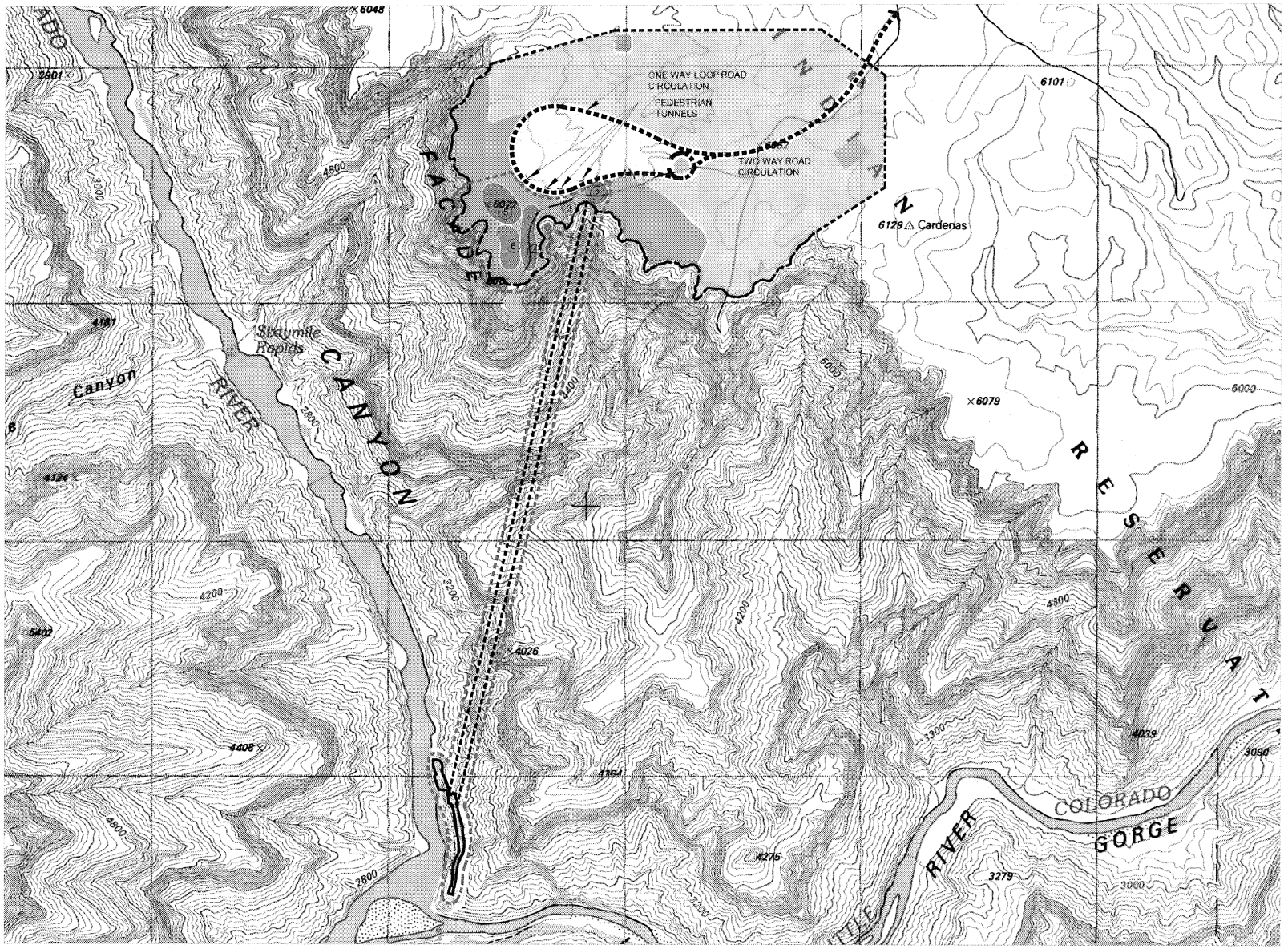
By_____
Chairman, Board of Directors
DATE: _____, 20__

CONFLUENCE PARTNERS, L.L.C.

By_____
R. Lamar Whitmer, Managing Partner
DATE: _____, 20__

EXHIBIT A TO OPERATING AGREEMENT

OPERATOR AREA



OPERATOR AREA

2. TRAM STATION
3. ENTRY PLAZA & CONVENIENCE RETAIL
4. DISCOVERY CENTER
5. RESTAURANT, SPECIALTY RETAIL, ARTIST STUDIO / GALLERIES & ADMIN. OFFICES/ PUBLIC SAFETY
6. PEDESTRIAN PLAZA

BOUNDARIES

PROJECT

OPERATOR AREA

EXHIBIT 'A'
TO OPERATING
AGREEMENT

GRAND CANYON ESCALADE

PREPARED FOR: CONFLUENCE PARTNERS LLC

NAVAJO NATION

OPERATOR AREA

SCALE: 1" = 600'
DATE: 2.24.14
GP JOB# 10042

0' 300' 600' 1200'

NORTH

GILMORE
PLANNING & LANDSCAPE ARCHITECTURE

EXHIBIT G

LICENSE AGREEMENT

LICENSE AGREEMENT

This License Agreement (the "Agreement") is made and entered into this _____ day of _____, 2014, by and between the Navajo Nation Hospitality Enterprise, a wholly-owned enterprise of the Navajo Nation (the "Enterprise"), and Confluence Partners, L.L.C., an Arizona limited liability company ("CP").

RECITALS

A. On _____ ____, 2014, the Nation, Enterprise and CP entered into a Master Agreement (the "Master Agreement"), concerning the operation of an aerial tram, an elevated riverwalk, an amphitheater, a cultural center, entertainment facilities, restaurants, hotels, food and beverage outlets, retail and office space, and other related business activities in connection with a tourist attraction located on and below the eastern rim of the Grand Canyon in the Navajo Nation (the "Project," as defined and described in the Master Agreement).

B. The Enterprise is the owner of the following trademarks, service marks, trade names, and/or business names used to promote and indicate the source of the goods and services offered to the public in connection with the Project, together with all common law, statutory and intellectual property rights relating thereto, as well as all similar variations, logos, and designs used (or to be used) therewith (hereinafter collectively referred to as the "Marks").

ESCALADE

GRAND CANYON ESCALADE

C. CP desires, and the Enterprise is willing to grant, a license for the use of the ESCALADE and GRAND CANYON ESCALADE Marks and a mark to be determined by CP for the Discovery Center and such other marks as may be developed thereafter, upon the terms and

conditions described herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and covenants agreed to herein, the Enterprise and CP agree as follows:

1. Incorporation of Recitals: The Enterprise and CP hereby acknowledge the correctness and accuracy of the foregoing Recitals, which are fully incorporated by this reference into the terms of this Agreement.

2. Grant of License and Fee: For an annual licensing fee of Ten Dollars ($10.00) and other good and valuable consideration, the Enterprise hereby grants to CP, and CP accepts, an exclusive, nontransferable and personal license to use the Marks solely in connection with the Project.

3. Term of License: Subject to the provisions of Section 9 of this Agreement, the license granted to CP hereunder shall cover all prior conforming uses of the Marks by CP and shall continue in force until the Master Agreement between the parties expires or terminates.

4. Quality Control: The Marks shall be used by CP only with respect to those goods and services approved by the Enterprise. CP agrees that the nature and quality of (a) all goods and services offered in connection with the Project, and (b) all related advertising, promotional and other related uses of the Marks by CP, shall conform to standards set by CP, and be approved by the Enterprise. CP agrees to cooperate with the Enterprise in facilitating the Enterprise's control of the nature and quality of the goods and services in connection with which the Marks are used, to permit reasonable periodic inspections of CP's business operations, and to supply the Enterprise with

specimens of all uses of the Marks upon request.

5. Use of the Marks by CP: CP agrees that it will display the Marks only in such form or manner as shall be specifically approved by the Enterprise. CP also shall cause to appear on all materials on or in connection with which the Marks are used, such legends, markings and notices as the Enterprise may request in order to give appropriate notice of any trademark rights therein. CP further acknowledges that all uses of the Marks by CP and all goodwill developed therefrom shall inure to the benefit of the Enterprise. CP agrees that nothing in this Agreement shall give CP any right, title or interest in the Marks other than the licensed right to use the Marks in accordance with this Agreement. CP further agrees that all title to, and ownership of, the Marks shall remain with the Enterprise, and that CP will not attack the title of the Enterprise to the Marks or attack the validity of this Agreement.

6. Registration of the Marks: Upon CP's written request, and at CP's sole expense, the Enterprise shall have the obligation to register the Marks (and any additional trademarks relating to the Project) in accordance with applicable state and/or federal laws, as well as to maintain, renew, cancel or abandon any such registrations. Any such additional trademarks shall be owned by the Enterprise and will be subject to the terms of this Agreement. CP shall assist and cooperate with the Enterprise, as the Enterprise may reasonably request, in applying for, maintaining and renewing any such registrations, which assistance and cooperation shall include CP's execution of any reasonably required documents.

7. Infringement: CP shall have the first option to bring any action, at CP's sole expense, on account of any actual or threatened infringements, dilutions, imitations, or

unauthorized use of the Marks by third parties ("CP Actions"). Notwithstanding the foregoing, the Enterprise shall have the right to provide written notice to CP of any such actions that the Enterprise wishes to prosecute, and if within 30 days thereof CP fails to provide written notice to the Enterprise of CP's willingness to promptly pursue such action, the Enterprise shall have the right to do so, at its expense ("Enterprise Actions"). Each party shall reasonably cooperate and assist the other party in connection with any such actions. Any and all damage recoveries, settlements, and/or compensation paid in connection with any. CP action, net of all legal expenses and costs, shall be deemed "Gross Revenues of the Project" within the meaning of the Master Agreement and distributed as provided in the Master Agreement. The Enterprise shall retain any and all damage recoveries, settlements, and/or compensation paid in connection with any Enterprise Actions

8. Assignments and Sublicensing: The Enterprise may freely assign all or any portion of its rights under the license granted to CP herein. CP may not assign or sublicense any of its rights under the license granted herein without the prior written consent of the Enterprise, which consent shall not be unreasonably withheld.

9. Termination of License: The Enterprise shall have the right to terminate the license granted to CP hereunder, effective immediately upon CP's receipt of written notice from the Enterprise, in the event of any affirmative act of insolvency by CP, or upon the appointment of any receiver or trustee to take possession of the properties of CP, or upon the winding up, sale, consolidation, merger, or any sequestration by governmental authority of CP, or upon any breach of any of the duties and obligations of CP under this Agreement. Upon the expiration or termination

of the license granted to CP herein, CP agrees (a) to immediately discontinue all uses of the Marks and any terms, symbols or logos confusingly similar thereto, (b) to deliver all printed and electronic materials which bear the Marks to the Enterprise, and (c) that all rights in the Marks and the goodwill connected therewith shall be and remain the property of the Enterprise.

10. Disclaimer of Warranties: No warranties, express or implied, are made by the Enterprise in connection with the Marks or any rights thereto granted hereunder.

11. Limitation of Liability: The Enterprise shall not be liable to CP for any indirect, special, consequential, incidental or punitive damages, or for any lost profits or loss of use or interruption of business, regardless of the form of action or theory of liability, resulting from any defect in or use of the Marks. The Enterprise's liability under this Agreement for any damages to CP (including but not limited to liability for intellectual property infringement), regardless of the form of action or theory of liability, shall not exceed the total amount of license fees paid by CP hereunder.

12. Additional Acts and Documents: The parties agree to execute any further documents and to perform any additional acts necessary to effectuate and implement the purposes of this Agreement.

13. Modifications and Waiver: This Agreement constitutes the entire agreement between the parties as to the subject matter herein, and no covenants, promises, representations or warranties have been made or are being relied upon by either party except as expressly set forth herein. This Agreement supersedes any prior understandings and agreements, written or oral, respecting the subject matter hereof. No provision of this Agreement may be waived, modified or

altered except in a writing executed by the parties hereto.

14. Choice of Law and Venue: All aspects of this Agreement, including without limitation, its enforcement, interpretation and validity, shall be governed by the laws of the Navajo Nation. In the event of any dispute that in any way relates to or arises out of the subject matter of this Agreement (including, without limitation, all claims based upon contract, tort, statutory and equitable grounds), the parties hereby consent to be governed by the dispute resolution provision of the Master Agreement.

15. Authority: Each party warrants that it has the authority to enter into this Agreement, and that the person signing on its behalf is duly authorized to do so.

16. Successors and Assigns: This Agreement is and shall be binding upon the successors and assigns of each of the parties.

17. Execution: This Agreement may be executed in multiple counterparts, and when a counterpart has been executed by each of the parties hereto, such counterparts, taken together, shall constitute a single agreement. Duplicate and/or faxed originals may also be utilized, each of which shall be deemed an original document.

IN WITNESS WHEREOF, CP and the Enterprise have executed this Agreement on the day and year first above written.

NAVAJO NATION HOSPITALITY ENTERPRISE, a wholly-owned enterprise of the Navajo Nation	CONFLUENCE PARTNERS, L.L.C., an Arizona limited liability company
By: _____	By: _____
Its: _____	Its: _____

EXHIBIT H-1

CONDITIONAL USE PERMIT-PROJECT AREA

CONDITIONAL USE PERMIT FOR PROJECT AREA
BY AND BETWEEN THE NAVAJO NATION AND CONFLUENCE PARTNERS

This Conditional Use Permit ("Permit") is entered into by and between Confluence Partners, LLC ("CP"), an Arizona limited liability company, and the Navajo Nation ("Nation").

WHEREAS, by Resolution No. BA-09-092-12, the Bodaway/Gap Chapter approved the withdrawal of up to 420 acres of land within the Bodaway/Gap Chapter for the purposes of development of the "Grand Canyon Escalade Project" by CP which development includes a tram from the rim to the bottom of the Grand Canyon, as well as tourism development activities at the rim and related rights of way necessary to provide access and utilities; and

WHEREAS, by Resolution No. _____, the Navajo Nation has approved proceeding with the Project, has executed the Master Agreement and has withdrawn approximately 420 acres of land described in Exhibit A and depicted in Exhibit B-1 to the Master Agreement (the "Project Area") for the Grand Canyon Escalade Project; and

WHEREAS, as provided in the Master Agreement, it is the intention of the Navajo Nation to enter into a Business Site Lease with Navajo Nation Hospitality Enterprise (the "Enterprise") to act as lessee with respect to the Project Area; and for Enterprise to enter into a Development Agreement and an Operating Agreement with CP to develop and operate the Grand Canyon Escalade Project; and

WHEREAS, pursuant to the terms of the Master Agreement, it is CP who is charged with the responsibility to conduct the necessary studies to complete the environmental, cultural and archeological clearances which would permit Enterprise to enter into a business site lease with the Nation for the Project Area.

NOW, THEREFORE, the parties to this Permit agree to the following:

1. CP agrees:

    a. To enter, occupy and conduct activities within the Project Area for the purposes of (i) obtaining clearances related to archeological and cultural resources and environmental laws in order to comply with the requirements for executing a business site lease and (ii) developing a final site plan for the Project;

    b. To maintain liability insurance up to an aggregate $2,000,000 with limits of $1,000,000 per occurrence within the Project Area. The insurance shall include the Nation and the United States as additional insured parties. A copy of the certificates shall be provided to the Director, Division of Economic Development, prior to entering the Project Area;

    c. To provide security and be responsible for any and all costs associated with occupation of the Project Area; and

d. To leave the Project Area in substantially its current condition at the termination of this Permit.

2. The Navajo Nation agrees to charge no rental fee for the use of the Project Area.

3. The effective date ("Effective Date") of the Permit shall be the date this Permit is last signed by the Parties hereto.

4. This Permit shall terminate on the earliest of three (3) years from the Effective Date, the execution of a business site lease, or the determination that no business site lease will be issued due to the inability to meet the archeological, cultural or environmental clearance requirements, unless sooner terminated for cause.

5. Any controversy, claim or dispute arising out of or related to this Permit shall be resolved as follows:

a. The resolution mechanism shall be arbitration. For matters in which the amount in controversy is less than $500,000 the arbitration shall be conducted by a sole arbitrator; provided, however, if the Parties cannot agree upon an arbitrator, the Nation will select an arbitrator and CP will select an arbitrator and the two arbitrators will select the sole arbitrator to resolve the dispute. For matters in which the amount in controversy is $500,000 or more, the arbitration shall be conducted by three arbitrators. The Nation shall choose one arbitrator; CP shall choose one arbitrator; and the Parties' chosen arbitrators shall agree upon the third arbitrator that panel shall conduct the arbitration and decide the dispute between the Parties. Prompt resolution of any dispute is important to the Parties. The Parties agree that the arbitration shall be conducted expeditiously, to the end that the final disposition thereof shall be accomplished within 120 days or less. The arbitration shall proceed as follows:

i. Initiation. The Nation or CP may request and thus initiate arbitration of the dispute by written notice ("Arbitration Notice") to the other party or by an instrument mutually executed by the Parties (the "Arbitration"). The Arbitration Notice shall state specifically the dispute that the initiating party wishes to submit to arbitration.

ii. The Arbitrators. All Arbitrators shall have shall have 10 years of experience in dealing with complex commercial disputes and shall consent in writing to apply Navajo law to resolve the dispute.

iii. Procedure. The Arbitration shall be conducted in accordance with the Navajo Nation Arbitration Act, 7 N.N.C. §§ 1101, *et seq.* and the Commercial Arbitration Rules of the American Arbitration Association then in effect, as limited by Subsection "e" below.

iv. Judgment. The arbitral award may be reduced to a judgment in the Navajo Nation courts as provided in the Navajo Nation Arbitration Act. In the event that the Navajo Nation Courts take no action for Forty-five (45) days after the issuance of the arbitral award, either party may seek a judgment from the Maricopa County Superior Court for the State of Arizona. The arbitral award reduced to judgment as described herein may be enforced through appropriate judicial proceedings in any court of competent jurisdiction.

b. Governing Law. The validity, meaning and effect of this Agreement shall be determined in accordance with the laws of the Navajo Nation.

c. No Waiver of Sovereign Immunity. Nothing in this Agreement shall be interpreted as constituting a waiver, express or implied, of the Nation's sovereign immunity from suit.

d. No Assertion of Sovereign Immunity to Impair or Impede the Arbitration. Insofar as this Agreement relates to a commercial matter, and disputed commercial issues between the Parties, the Nation agrees that it will not assert any claim of sovereign immunity as a bar to CP's initiation of arbitration, compelling of arbitration, the Arbitration itself, the enforcement of an arbitral award in CP's favor, or CP's pursuit of its rights provided pursuant to this Agreement.

e. Enforcement of Arbitral Awards. Enforcement of any arbitral award shall be consistent with Navajo law, including the limitations associated with money damages awarded against the Nation provided by 1 N.N.C. § 554(H)(3), and the relevant rules promulgated by the American Arbitration Association.

f. Judicial Equitable Relief Not Prohibited. Although the Parties agree that they shall not be permitted to seek, and that they shall not seek monetary damages in a court of law, other than through the enforcement of an arbitral award; the Parties shall not be precluded from the pursuit and award of equitable relief, such as declaratory and injunctive relief, from the Nation's courts, which judicial equitable relief may be sought in addition to, or without, arbitral resolution of any dispute between the Parties arising pursuant to, out of, or in connection with this Agreement.

IN WITNESS WHEREOF, the Parties, acting by and through their duly authorized officers or representatives, have each duly executed this Agreement on the date(s) provided below.

The NAVAJO NATION:

By_____

Ben Shelly, President

Date: _____

CONFLUENCE PARTNERS, LLC

By _____

Its_____

Date: _____

EXHIBIT H-2

CONDITIONAL USE PERMIT-INFRASTRUCTURE STUDY

CORRIDORS

CONDITIONAL USE PERMIT FOR STUDY CORRIDORS
BY AND BETWEEN THE NAVAJO NATION AND CONFLUENCE PARTNERS

This Conditional Use Permit ("Permit") is entered into by and between Confluence Partners, LLC ("CP"), an Arizona limited liability company, and the Navajo Nation ("Nation").

WHEREAS, by Resolution No. BA-09-092-12, the Bodaway/Gap Chapter approved the withdrawal of rights of way necessary to provide access and utilities to 420 acres of land within the Bodaway/Gap Chapter for the purposes of a tourism development at the rim of the Grand Canyon and to the river below referred to as the "Grand Canyon Escalade Project"; and

WHEREAS, by Resolution No. _____, the Navajo Nation has approved proceeding with the Project, has executed the Master Agreement and has identified land within which "Offsite Infrastructure" to the Project can be developed. Offsite Infrastructure means all infrastructure improvements to the Project Area boundary including (i) an all-weather access road from US 89, including Project monuments and signage, (ii) electrical transmission lines, (iii) telecommunication lines, and (iv) potable water lines and water storage tanks as described in Exhibit A and depicted in Exhibit C to the Master Agreement (the "Offsite Infrastructure Study Corridors" or "Study Corridors"); and

WHEREAS, as provided in the Master Agreement, it is the intention of the Navajo Nation to enter into business site leases with Navajo Nation Hospitality Enterprise (the 'Enterprise') to act as lessee with respect to the land on which the Offsite Infrastructure will be developed; and

WHEREAS, pursuant to the terms of the Master Agreement, it is CP who is charged with the responsibility to conduct the necessary studies to complete the and archeological, cultural and environmental clearances which would permit Enterprise to enter into business site leases with the Nation for the Offsite Infrastructure.

NOW, THEREFORE, the parties to this Permit agree to the following:

1. CP agrees:

    a. To enter, occupy and conduct activities within the Study Corridors for the purposes of (i) identifying the land on which the Offsite Infrastructure will be developed and (ii) obtaining clearances related to archeological and cultural resources and environmental laws in order to comply with the requirements for executing a business site lease;

    b. To maintain liability insurance up to an aggregate $2,000,000 with limits of $1,000,000 per occurrence within the Study Corridors. The insurance shall include the Nation and the United States as additional insured parties. A copy of the certificates shall be provided to the Director, Division of Economic Development, prior to entering the Study Corridors;

c. To provide security and be responsible for any and all costs associated with occupation of the Study Corridors; and

d. To leave the Study Corridors in substantially its current condition at the termination of this Permit.

2. The Navajo Nation agrees to charge no rental fee for the use of the Study Corridors.

3. The effective date ("Effective Date") of the Permit shall be the date this Permit is last signed by the Parties hereto.

4. This Permit shall terminate on the earliest of three (3) years from the Effective Date, the execution of the last business site lease necessary to develop the Offsite Infrastructure, or the determination that no business site lease will be issued due to the inability to meet the archeological, cultural or environmental clearance requirements, unless sooner terminated for cause.

5. Any controversy, claim or dispute arising out of or related to this Permit shall be resolved as follows:

a. The resolution mechanism shall be arbitration. For matters in which the amount in controversy is less than $500,000 the arbitration shall be conducted by a sole arbitrator; provided, however, if the Parties cannot agree upon an arbitrator, the Nation will select an arbitrator and CP will select an arbitrator and the two arbitrators will select the sole arbitrator to resolve the dispute. For matters in which the amount in controversy is $500,000 or more, the arbitration shall be conducted by three arbitrators. The Nation shall choose one arbitrator; CP shall choose one arbitrator; and the Parties' chosen arbitrators shall agree upon the third arbitrator that panel shall conduct the arbitration and decide the dispute between the Parties. Prompt resolution of any dispute is important to the Parties. The Parties agree that the arbitration shall be conducted expeditiously, to the end that the final disposition thereof shall be accomplished within 120 days or less. The arbitration shall proceed as follows:

i. Initiation. The Nation or CP may request and thus initiate arbitration of the dispute by written notice ("Arbitration Notice") to the other party or by an instrument mutually executed by the Parties (the "Arbitration"). The Arbitration Notice shall state specifically the dispute that the initiating party wishes to submit to arbitration.

ii. The Arbitrators. All Arbitrators shall have shall have 10 years of experience in dealing with complex commercial disputes and shall consent in writing to apply Navajo law to resolve the dispute.

iii. Procedure. The Arbitration shall be conducted in accordance with the Navajo Nation Arbitration Act, 7 N.N.C. §§ 1101, *et seq.* and the Commercial Arbitration Rules of the American Arbitration Association then in effect, as limited by Subsection "e" below.

iv. Judgment. The arbitral award may be reduced to a judgment in the Navajo Nation courts as provided in the Navajo Nation Arbitration Act. In the event that the Navajo Nation Courts take no action for Forty-five (45) days after the issuance of the arbitral award, either party may seek a judgment from the Maricopa County Superior Court for the State of Arizona. The arbitral award reduced to judgment as described herein may be enforced through appropriate judicial proceedings in any court of competent jurisdiction.

b. Governing Law. The validity, meaning and effect of this Agreement shall be determined in accordance with the laws of the Navajo Nation.

c. No Waiver of Sovereign Immunity. Nothing in this Agreement shall be interpreted as constituting a waiver, express or implied, of the Nation's sovereign immunity from suit.

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e. Enforcement of Arbitral Awards. Enforcement of any arbitral award shall be consistent with Navajo law, including the limitations associated with money damages awarded against the Nation provided by 1 N.N.C. § 554(H)(3), and the relevant rules promulgated by the American Arbitration Association.

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IN WITNESS WHEREOF, the Parties, acting by and through their duly authorized officers or representatives, have each duly executed this Agreement on the date(s) provided below.

The NAVAJO NATION:

By_____

Ben Shelly, President

Date: _____

CONFLUENCE PARTNERS, LLC

By _____

Its_____

Date: _____

ETD, Inc.
Consulting and Applied Research

February 12, 2014

Kim Johnson, Office Specialist
Grazing Management Program
P.O. Box 4889
Window Rock, AZ 86515

RE: LIVESTOCK TALLY INFORMATION REQUEST

Dear Kim:

My name is Eunice Tso, and I'm a consultant working for ETD, Inc. of Flagstaff, AZ. Our firm has a contract under Brown and Caldwell of Salt Lake City, Utah to assist them in developing regional water plans for Chapters on the Navajo Nation. The client is the Navajo Nation Water Management Branch (NNWMB).

In order to plan for existing and future water demands, we are trying to include all water uses. One big water use is livestock. Therefore, we need to collect the most recent tally counts. While we are working on plans for 17 chapters in all, we are currently working on the following Chapters:

Nazlini	Chinle	Many Farms
Tsaile/Wheatfields	Lukachukai	Round Rock
Rock Point	Sweetwater	

At this time, we respectfully request this information. If you have questions, please call me at (928) 380 4207. Your time is greatly appreciated. Thank you.

Sincerely,

Eunice L. Tso
ETD, Inc.

Cc: Jason John, Director, NNWMB

2101 N. Fourth Street, Suite 201 Flagstaff, AZ 86004 Phone: (928) 779-6032 Fax: (928) 226-7149