

EXHIBIT "B"
(Special Warranty Deed - Gaylord Property)

WHEN RECORDED, RETURN TO:

City of Mesa
20 East Main Street, #750
Mesa, Arizona 85211
Attn: Real Estate Services Director

EXEMPT FROM AFFIDAVIT OF VALUE
PURSUANT TO A.R.S. §11-1134(A)(3)

SPECIAL WARRANTY DEED

For the consideration of Ten Dollars and other valuable consideration, GAYLORD MESA, LLC, a Delaware limited liability company ("**Grantor**"), does hereby convey to the CITY OF MESA, ARIZONA, an Arizona municipal corporation ("**Grantee**"), that certain real property ("**Property**") situated in Maricopa County, Arizona, legally described on Exhibit "A" attached hereto and made a part hereof, together with all rights and privileges appurtenant thereto.

RESERVING ONTO GRANTOR all rights contained in that certain PRE-ANNEXATION DEVELOPMENT AGREEMENT (Mesa Proving Grounds – Hospitality Facilities and Convention Center) (the "**Development Agreement**"), dated _____, 20___, between Grantor, Grantee, and DMB Mesa Proving Grounds, LLC, a Delaware limited liability company, recorded in the Official Records of Maricopa County, Arizona, as Instrument No. _____.

NOTWITHSTANDING anything in this Special Warranty Deed to the contrary, a portion of the costs of the Convention Center (as defined in the Development Agreement) to be constructed on the Property may be paid to Grantor by a Community Facilities District ("**CFD**") from the proceeds of bonds or other amounts when, as and if available for such purpose to such CFD, if and when formed by the Grantee, in accordance with the terms and conditions specified in the Development, Financing Participation and Intergovernmental Agreement No. 1 (Gaylord Community Facilities District), in substantially the form set forth in Exhibit "E" to the Development Agreement, to be entered into by and among Grantor, Grantee and the CFD, if and when formed.

SUBJECT TO: current taxes and assessments, reservations or exceptions in patents from the United States of America or in the act or acts authorizing the issuance thereof, unpatented mining claims, water rights, and claims or title to water, and all easements, rights-of-way, encumbrances, liens, covenants, conditions and restrictions, and all other matters as may appear

of record and all matters that an accurate survey or physical inspection of the Property would reveal.

AND GRANTOR binds itself and its successors to warrant the title to the Property against its own acts and none other, subject to the matters above set forth.

DATED this _____ day of _____, 20_____.

"GRANTOR"

GAYLORD MESA, LLC, a Delaware limited liability company

By: _____

Name: _____

Its: _____

STATE OF ARIZONA)
)ss.
County of Maricopa)

The foregoing was acknowledged before me this day of _____, 200_, by _____ the _____ of _____, an _____, on behalf of the _____.

Notary Public

My Commission Expires:

EXHIBIT "A"

[TO BE ATTACHED UPON EXECUTION OF THE DEED]

EXHIBIT C

**Hotel Lease
(SEE ATTACHED)**

EXHIBIT "C"

**DEVELOPMENT LEASE
(Hotel Property & Hotel Improvements)**

between

**CITY OF MESA, ARIZONA
an Arizona municipal corporation,**

as Landlord

and

**GAYLORD MESA, LLC,
a Delaware limited liability company,**

as Tenant

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EXHIBITS

Exhibit "A"	Legal Description of Hotel Property
Exhibit "B"	Depiction of Hotel Property
Exhibit "C"	Insurance Requirements
Exhibit "D"	Non-Disturbance Agreement
Exhibit "E"	Special Warranty Deed
Exhibit "F"	Memorandum of Lease

DEVELOPMENT LEASE
(Hotel Property & Hotel Improvements)

THIS DEVELOPMENT LEASE ("Lease") is entered into as of the ___ day of _____, 200__ ("Effective Date"), by and between the CITY OF MESA, ARIZONA, an Arizona municipal corporation having its office at 20 E. Main Street, Mesa, AZ 85201 ("Landlord" or "City"), and GAYLORD MESA, LLC, Delaware limited liability company, having its office at 1 Gaylord Drive, Nashville, TN 37214 ("Tenant"). Landlord and Tenant are sometimes collectively referred to in this Lease as the "Parties" or individually as a "Party". Capitalized terms used in this Lease shall have the meanings ascribed to them parenthetically or in Section 1 of this Lease.

RECITALS:

A. This Lease is the "Hotel Lease" referred to in the Pre-Annexation Development Agreement (Mesa Proving Grounds -- Hospitality Facilities and Convention Center), by and among Landlord, Tenant and DMB Mesa Proving Grounds, LLC, a Delaware limited liability company, dated _____, 2008, recorded in the Official Records of the Maricopa County Recorder as Instrument No. 2008-_____ (the "PADA").

B. The development of the Hotel Property and this Lease are in the best interests of the City and the health, safety and welfare of its residents. It is the intention of the Parties that this Lease comport with, and be subject to, the provisions of A.R.S. Section 42-6201 through 42-6210 relating to the Government Property Lease Excise Tax ("GPLET").

ARTICLE I

COVENANTS:

1. **DEFINITIONS.** For the purposes of this Lease, certain words shall have the meanings set forth below, or parenthetically in this Lease (e.g., "PADA" in Recital A). Other capitalized terms utilized in this Lease and not defined herein shall have the meanings ascribed to such terms in the PADA:

"Additional Payments": As defined in Section 5.1.

"Affiliate": As applied to any person, means any person directly or indirectly controlling, controlled by, or under common control with, that person or a blood relative or spouse of such person, if such person is a natural person. For the purposes of this definition, (i) "control" (including with correlative meaning, the terms "controlling," "controlled by" and "under common control"), as applied to any person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that person, whether through the ownership of voting securities, by contract or otherwise, and (ii) "person" means and includes natural persons, corporations, limited partnerships, general partnerships, joint stock companies, joint ventures, associations, limited liability companies, limited liability partnerships, trusts, land trusts, business trusts or other organizations, whether or not legal entities.

“Applicable Laws”: All laws, statutes, ordinances, orders, rules and regulations of any federal, state, county, municipal or other government agency or authority which apply to the Premises, this Lease, or the Parties, during the Term.

“A.R.S.”: Arizona Revised Statutes, as amended.

“CFD”: means a Community Facilities District organized under A.R.S. Section 48-701 *et seq.*

“Certificate of Occupancy”: As defined in Section 11.4.

“City”: As defined in the first grammatical paragraph of this Lease.

“Condemning Authority”: As defined in Section 16.1.

“Convention Center Lease”: That lease, dated concurrently with this Lease, between the City of Mesa, Arizona, as Landlord, and Gaylord Mesa, LLC, a Delaware limited liability company, as Tenant, for certain premises adjacent to or adjoining the Premises.

“Designated Mortgagee”: As defined in Section 17.4.

“Effective Date”: As defined in the first grammatical paragraph of this Lease.

“Enforced Delay”: As defined in Section 27.

“Event of Default”: As defined in Section 18.1.

“Environmental Laws”: As defined in Section 29.1(a).

“Hotel Improvements”: All improvements situated on or within the Hotel Property and all improvements to be constructed on the Hotel Property.

“Hotel Property”: As defined in Section 2.

“GPLET”: As defined in Recital B.

“Impositions”: As defined in Section 5.1.

“Landlord”: As defined in the first grammatical paragraph of this Lease.

“Mortgage”: Any mortgage, deed of trust, CFD lien, or other financing arrangement on any or all of the Premises, and any collateral assignment of Tenant’s leasehold interest and other rights under this Lease, held by a Mortgagee.

“Mortgagee”: As defined in Section 17.4.

“Multiple Party”: As defined in Section 30.8.

“Net Rent”: As defined in Section 4.1.

“Non-Disturbance Agreement”: As defined in Section 17.4.

“Opening Date”: As defined in the PADA.

“Order”: As defined in Section 27.

“PADA”: As defined in Recital A of this Lease.

“Premises”: As defined in Section 2.

“Purchase Option”: As defined in Section 28.1.

“Regulated Substances”: As defined in Section 29.1(b).

“Release”: As defined in Section 29.1(c).

“Removable Property”: All personal property, furniture, furnishings, business or trade fixtures and equipment now or hereafter in or about the Premises, or any part thereof, which are not part of the Hotel Improvements to which the GPLET applies.

“Second Notice”: As defined in Section 18.2.

“Site Plan”: As defined in Section 11.1.

“Sublease”: Any agreement, written or oral, by which Tenant gives any person any rights of use or occupancy of, or any benefit flowing from, the Premises or a portion thereof, including any permit, license or concession.

“Tenant”: As defined in the first grammatical paragraph of this Lease.

“Term”: The period beginning on the Effective Date and ending fifty (50) years from the first day of the first calendar month following the Opening Date.

“Third Party”: As defined in the PADA.

“Title”: As defined in Section 28.1.

2. PREMISES. Landlord hereby leases to Tenant and Tenant hereby leases from Landlord, upon and in consideration of the terms and conditions contained herein, that certain land (the **“Hotel Property”**), as legally described on Exhibit “A” and depicted on Exhibit “B” attached hereto, together with the Hotel Improvements, and any and all other related rights and appurtenances thereto (collectively, the **“Premises”**).

3. TERM. The term of this Lease (**“Term”**) shall commence on the Effective Date, and, subject to Tenant’s Purchase Option, shall expire at 12:00 midnight on the last day of the Term, unless this Lease is sooner terminated as hereinafter provided.

4. ABSOLUTE NET RENT.

4.1 Amount. Tenant shall pay to Landlord, in such United States of America coin or currency as at the time of payment shall be legal tender for the payment of public and private debts, at Landlord's address specified or furnished pursuant to Section 21, during the Term a net annual rental ("Net Rent") in the amount of Five Thousand Dollars (\$5,000.00) per year.

4.2 Payments. Payments of Net Rent shall be made in annual installments in advance, without notice, on the first day of the month following the Effective Date, and on each anniversary thereafter until the expiration or termination of this Lease; provided, that Tenant may prepay any or all installments of Net Rent. Net Rent for any partial year at the end of the Term shall be prorated on a pro diem basis.

4.3 Rent Absolutely Net. It is the purpose and intent of the Landlord and Tenant that the Net Rent payable hereunder shall be absolutely net to Landlord and in addition to all other payments to be made by Tenant as hereinafter provided, so that (i) this Lease shall yield to Landlord the Net Rent herein specified, free of any charges, assessments, impositions, or deductions of any kind charged, assessed, or imposed on or against the Premises and without abatement, deduction or setoff by the Tenant, and Landlord shall not be expected or required to pay any such charge, assessment or Imposition or be under any obligation or subject to any liability hereunder; (ii) all costs, expenses and obligations of any kind relating to the maintenance and operation of the Premises, including all construction, alterations, repairs, reconstruction, and replacements as hereinafter provided, which may arise or become due during the Term shall be paid by Tenant; (iii) the City shall incur no expense and be subject to no risk or liability of any kind or nature as a consequence of the City's approval of, and performance under, this Lease; and (iv) without limiting the general indemnity provisions of Section 14.1 of this Lease, Tenant shall pay, defend, indemnify and hold harmless Landlord for, from and against any such costs, risks, liabilities, expenses or obligations relating to maintenance and/or operation of the Premises, except those for which any claims against Landlord could have been asserted if Landlord were not the owner of the Premises or if Landlord were not a Party to this Lease.

4.4 No Release of Obligations. Except pursuant to a written mutual release and waiver of rights and liabilities arising under this Lease or to the extent expressly provided in this Lease, no happening, event, occurrence, or situation during the Term, whether foreseen or unforeseen, and however extraordinary shall relieve the Tenant of its liability to pay the Net Rent and Additional Payments and other charges under this Lease, nor shall it relieve the Tenant of any of its other obligations under this Lease. It is the intent of the Parties that all risk of loss hereunder be borne by Tenant.

4.5 Non-Subordination. Landlord's interest in this Lease, as the same may be modified, amended or renewed, shall not be subject or subordinate to (a) any mortgage now or hereafter placed upon Tenant's interest in this Lease, or (b) subject to the provisions of Section 12.4, any other liens or encumbrances hereafter affecting Tenant's interest in this Lease, unless otherwise agreed to by Landlord, in writing, in Landlord's sole and absolute discretion.

5. ADDITIONAL PAYMENTS.

5.1 "Additional Payments" Defined. Tenant shall pay as additional payments during the Term, without notice (except as otherwise specifically provided herein) and

without abatement, deduction or setoff (except as provided in Section 5.3), before any fine, penalty, interest, or cost may be added thereto, or become due or be imposed by operation of law for the nonpayment thereof, all sums, impositions, costs, expenses and other payments and all taxes, including personal property taxes, the rental taxes described in Section 5.2, the GPLET (subject to Section 5.6), general and special assessments (including CFD assessments, charges and user fees), water and sewer rents, rates and charges, charges for public utilities, excises, levies, licenses, and permit fees, and other governmental or quasi-governmental charges, general and special, ordinary and extraordinary, foreseen and unforeseen, of any kind and nature whatsoever which, at any time during the Term may be assessed, levied, confirmed, imposed upon, or grow or become due and payable out of or with respect to, or become a lien on, the Premises or any part thereof, or any appurtenances thereto, any use or occupation of all or part of the Premises, or such franchises as may be appurtenant to the use of the Premises (all of which are sometimes referred to collectively herein as "Additional Payments" or "Impositions") provided, however, that:

- (a) if, by law, any Imposition may at the option of the Tenant be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), Tenant may exercise the option to pay the same (and any accrued interest on the unpaid balance of such Imposition) in installments and in such event, shall pay such installments as they become due during the Term before any fine, penalty, further interest or cost may be added thereto; and
- (b) any Imposition (including installment payments of Impositions) relating to a fiscal period of the taxing authority, a part of which period is included within the Term and a part of which is included in the period of time after the expiration of the Term shall (whether or not such Imposition shall be assessed, levied, confirmed, imposed upon or become a lien upon the Premises, or shall become payable, during the Term) shall be adjusted as of the expiration of the Term, so that Tenant shall pay that portion of such Imposition (or installment payment thereof) attributable to the Term and the then-owner of the Premises shall pay such Imposition for the period after expiration of the Term. In no event shall the City be responsible for any Imposition unless and until, after expiration or termination of the Lease, City is the fee title owner of the Premises free and clear of this Lease, Tenant's Purchase Option, and any other claim or interest of Tenant.

5.2 Rental Taxes. Tenant shall pay to Landlord, with and in addition to annual Net Rent, all rent taxes, privilege taxes, sales taxes, occupancy taxes or like tax (but not any net income tax of Landlord), imposed on Landlord by any governmental unit on or measured by the Net Rent received by Landlord pursuant to the terms of this Lease. Tenant shall pay all other Impositions directly to the taxing authority or authorities.

5.3 Contest. Tenant may contest the validity or amount of any Imposition, in which event Tenant may pay such amount under protest or defer the payment thereof during the pendency of such contest; provided, that upon request by Landlord at any time after any deferred payment shall have become due, Tenant shall deposit with the Landlord an amount sufficient to

pay such contested item together with the interest and penalties thereon (as reasonably estimated by Landlord and approved by Tenant), which amount shall be applied by Landlord to the payment of such item when the amount thereof shall be finally fixed and determined. Nothing herein contained, however, shall be so construed as to allow such item to remain unpaid for a length of time that permits the Premises or any part thereof, or the lien thereon created by such Imposition to be sold for the nonpayment of the same. If the amount so deposited shall exceed the amount of such payment, the excess shall be paid to Tenant or, in case there shall be any deficiency which Landlord is required to pay, the amount of such deficiency shall be promptly paid by Tenant to Landlord together with all interest, penalties or other charges accruing thereon. At any time that Tenant hereunder is a Mortgagee or one of the parties to the PADA, unless such Tenant is in default hereunder or under the PADA, the requirements for deposits set forth in this Section shall be waived by Landlord.

5.4 Assessment Reduction. Tenant may endeavor at any time to reduce the amount or assessment of any Imposition other than CFD assessments, charges or user fees. Tenant shall be authorized to collect any refund payable as a result of any proceeding Tenant may institute for that purpose and any such refund shall be the property of Tenant to the extent it is based on a payment made by or on behalf of Tenant.

5.5 Hold Harmless. Landlord shall cooperate with Tenant, but at no expense to Landlord, in any action or proceeding referred to in Sections 5.3 or 5.4 and, if required by law or any rule or regulation in order to make such action or proceeding effective, any such action or proceeding may be taken by Tenant in the name of the Landlord. Tenant shall pay, indemnify and hold harmless Landlord from all of Landlord's out-of-pocket Third Party costs, expenses (including attorney's fees), claims, loss or damage by reason of, in connection with, on account of, growing out of or resulting from, any such action or proceeding.

5.6 Government Property Lease Excise Tax. As required under A.R.S. Section 42-6206, Tenant is hereby notified of its potential tax liability under the GPLET statutes (A.R.S. Section 42-6201 *et seq.*). Failure of Tenant to pay the tax after notice and an opportunity to cure is an Event of Default that could result in the termination of Tenant's interest in this Lease and of its right to occupy the Premises. Landlord and Tenant shall perform any administrative acts (that do not require approval of the Mesa City Council) and execute, acknowledge and/or deliver any instruments and consents necessary for Tenant to qualify for the GPLET treatment as contemplated under the terms of this Lease, provided that such acts do not require the payment of any monies by Landlord or impose any economic cost, expense or penalty of any nature upon Landlord. If after the Effective Date, any of the GPLET statutes in force as of the Effective Date are amended so as to negate or reduce the tax abatement and excise tax rate available to Tenant on the Effective Date, Landlord and Tenant agree to cooperate and work together collaboratively and in good faith, at no cost to Landlord, to analyze any acceptable amendments to this Lease or other actions as may be available to provide essentially the same benefits to Tenant as if the GPLET statutes had not been amended.

6. INSURANCE.

6.1 Tenant Obligation to Insure. Tenant shall procure and maintain during the Term of this Lease, at Tenant's sole cost and expense, insurance against claims for injuries to

persons or damages to property in accordance with the insurance requirements set forth in Exhibit "C" attached hereto. Landlord shall be an additional insured on all such policies.

6.2 Failure to Maintain Insurance. If Tenant fails or refuses to procure or maintain insurance as required by this Lease, Landlord shall have the right, at Landlord's election and subject to Section 8, to procure and maintain such insurance.

6.3 Waiver of Subrogation. To the extent that waivers of subrogation are obtained from insurers, and in any event excluding the amounts of any deductible or self-insured threshold, Landlord and Tenant each hereby waives any and all rights of recovery against the other Party, and against the officers, directors, members, managers, employees, agents and representatives of the other Party, for loss of or damage to such waiving Party's property or the property of others under its control, where such loss or damage is insured against under any insurance policy in force at the time of such loss or damage, to the extent of the insurance proceeds actually paid. Tenant shall obtain, and Landlord shall request, a waiver of subrogation endorsement from their respective insurers concerning the foregoing waiver of subrogation.

7. SURRENDER. Upon the expiration of the Term or on the sooner termination thereof, Tenant shall peaceably and quietly leave, surrender, and yield up to the Landlord all of the Premises free of occupants, and shall repair all damage to the Premises caused by or resulting from the removal of any Removable Property by Tenant (which Tenant shall have the right to remove), normal wear and tear excepted. Subject to the expiration of any notice required to be given to Mortgagees, any property of Tenant or any subtenant which shall remain in the Premises after the expiration of the Term or sooner termination thereof shall be deemed to have been abandoned, and may either be retained by Landlord as its property or disposed of in such manner as Landlord may see fit. If such property or any part thereof shall be sold, Landlord shall receive and retain the proceeds of such sale, except as otherwise provided by Applicable Laws. The provisions of this Section 7 shall survive the expiration or any termination of this Lease. Notwithstanding the foregoing, this Section 7 shall not apply in the event that Tenant has exercised the Purchase Option described in Section 28 of this Lease.

8. LANDLORD'S PERFORMANCE FOR TENANT. If Tenant shall fail to make any payment or perform any act required hereunder to be made or performed by Tenant, and provided Landlord has given Tenant thirty (30) days written notice of its intent to do so and Tenant has failed during said period, subject to Enforced Delay, to make such payment or perform the act required to be performed by Tenant, then Landlord may, but shall be under no obligation to, make such payment or perform such act with the same effect as if made or performed by Tenant. Notwithstanding the immediately preceding sentence, Landlord may proceed immediately in the event of an emergency without any notice to Tenant other than bona fide attempts to contact by telephone as soon as reasonably possible under the circumstances either of Tenant's two (2) representatives (whom Tenant may designate from time to time) whose names and telephone numbers Tenant has furnished in writing to Landlord prior to such emergency. Entry by Landlord upon the Premises for such purpose shall not waive or release Tenant from any obligation or an Event of Default hereunder. Tenant shall reimburse Landlord for all reasonable sums so paid by Landlord and all reasonable costs and expenses incurred by Landlord in connection with Landlord's payment or performance under this Section, and no such payment or performance by Landlord pursuant hereto, shall be deemed to suspend or delay the

payment of any amount of money or charge at the time the same becomes due or payable, nor limit any right of Landlord or relieve Tenant from any Event of Default hereunder.

9. USES AND MAINTENANCE.

9.1 Absence of Warranties. Tenant previously held fee simple title to the Hotel Property and has had the opportunity to fully familiarize itself with the matters described in this Section 9.1 relating to the Hotel Property. Accordingly, (i) Tenant accepts the Premises (including all subsurface conditions and uses and/or nonuses thereof) in the condition or state in which they now are without any representation or warranty, express or implied in fact or by law, by Landlord and without recourse to Landlord, as to the title thereto, the nature, condition, or usability thereof or the use or uses to which the Premises or any part thereof may be put; (ii) Landlord, in its capacity as owner of the Premises and as landlord under this Lease, shall not be required to furnish any services or facilities or to make any repairs or alterations in or to the Premises or to provide any off-site improvements, such as paving, or other forms of access to the Premises, other than what may already exist on the Effective Date, throughout the Term; and (iii) Tenant hereby assumes the full and sole responsibility for the condition, construction, operation, repair, demolition, replacement, maintenance, and management of the Premises and all risk of loss from any cause whatsoever other than that which Landlord would have had in its capacity solely as either a municipality or a utility services provider.

9.2 Permitted Uses. On the Opening Date, the Premises shall be used for the maintenance and operation of a "Hotel" as described in the PADA. Thereafter, the Premises may be used for any purpose permitted by Applicable Laws, subject to Tenant's compliance with Applicable Laws.

9.3 Maintenance and Repairs. Tenant shall take good care of the Premises, make all repairs thereto, interior and exterior, structural and nonstructural, ordinary and extraordinary, foreseen and unforeseen, and shall maintain and keep the Premises in good condition and repair throughout the Term of this Lease.

9.4 Waste. Tenant shall not commit or suffer to be committed any material waste of the Premises.

10. COMPLIANCE. Tenant shall assume and perform any and all obligations under any covenants, easements and agreements affecting the Title to or use of the Premises and shall diligently comply, at its own expense during the Term, with all Applicable Laws concerning the Premises or any part thereof, and the requirements of any liability, fire, or other insurance company having policies outstanding with respect to the Premises, whether or not the Applicable Laws or requirements require the making of structural alterations or the use or application of portions of the Premises for compliance therewith or interfere with the use and enjoyment of the Premises; provided, however, that Tenant may, in good faith (and wherever necessary, in the name of, but without expense to, Landlord), contest the validity of any such Applicable Laws or requirements and, pending the determination of such contest, may postpone compliance therewith, except that Tenant shall not so postpone compliance therewith, if such postponement would subject Landlord to the risk of any fine, penalty, prosecution for a crime or other exposure to risk of material loss, damage, or liability.

11. CONSTRUCTION, OWNERSHIP AND MANAGEMENT OF HOTEL IMPROVEMENTS

11.1 Hotel Improvements. Tenant shall have the requisite right, power and authority to develop, construct, operate and manage the Hotel Improvements, together with all appropriate furniture, fixtures, furnishings and improvements, including all landscape and hardscape improvements and other facilities, in accordance with the PADA and the Site Plan approved by the City (the "Site Plan"), including, at Tenant's election, the development and construction of additional Hotel Improvements subject to Section 11.3 of this Lease and all other Applicable Laws.

11.2 PADA Construction Obligations. All of Tenant's construction obligations with respect to the Premises, including the timing of commencement and completion of construction, shall be governed by the PADA.

11.3 Government Approvals. Tenant will obtain any required approvals of the Site Plan and plans and specifications for the Hotel Improvements by any and all federal, state, municipal and other governmental authorities, offices and departments having jurisdiction in the matter and provide conformed copies of executed approvals (if any) to Landlord.

11.4 Certificate of Occupancy. Tenant shall obtain any certificate(s) of occupancy or equivalent ("Certificate of Occupancy") with respect to the Hotel Improvements and any other improvements constructed on the Premises which may at any time be required by any governmental agency having jurisdiction thereof.

11.5 Ownership. Title to the Premises, including the Hotel Improvements during and after construction thereof by Tenant, shall be and remain vested in Landlord, subject, however, to Tenant's Purchase Option, leasehold interest and other rights under this Lease. Notwithstanding anything herein to the contrary, from and after the Effective Date, Landlord shall not permit the Premises (including, without limitation, Landlord's fee simple interest in the Premises) to be further encumbered in any manner whatsoever, nor permit any impairment of title to the Premises, except in accordance with Section 12.4, without the prior written consent of Tenant, which consent may be withheld in Tenant's sole and absolute discretion.

12. IMPAIRMENT OF LANDLORD'S TITLE.

12.1 Discharge. Subject to Tenant's rights to contest or dispute same, if any mechanic's, laborer's, or materialman's lien shall at any time be filed against the Premises or any part thereof as a result of work performed by, on behalf of, or for the benefit of, Tenant, Tenant, at its sole cost and expense, shall cause such lien to be discharged of record by payment, deposit, bond, order of court of competent jurisdiction or otherwise on such terms, conditions and schedule as Tenant shall determine to be appropriate.

12.2 No Implied Consent. Nothing contained in this Lease shall be deemed or construed in any way as constituting Landlord's express or implied authorization, consent or request to any contractor, subcontractor, laborer or materialman, architect, or consultant, for the construction or demolition of any improvement, the performance of any labor or services or the

furnishing of any materials for any improvements, alterations to or repair of the Premises or any part thereof.

12.3 No Agency. The parties acknowledge that Tenant is not the agent of Landlord for the construction, alteration, operation, management, or repair of the Hotel Improvements or any other improvement Tenant may construct upon the Premises, the same to be accomplished at the sole expense of Tenant; nor shall the original conveyance of the Premises by Tenant to Landlord and the leasing back of the Premises to Tenant for the purpose of receiving GPLET benefits, if any, establish, or be deemed to establish, any relationship between the Parties as principal and/or agent with respect to the PADA or this Lease.

12.4 Ability to Encumber/Landlord Cooperation. Notwithstanding anything herein to the contrary, other than matters which Tenant is required to discharge pursuant to Section 12.1, Tenant shall be permitted, without Landlord's consent, to enter into any easements, covenants, license agreements or other agreements encumbering Landlord's fee simple title to the Premises, or otherwise subject Landlord's fee simple title to the Premises to any lien or encumbrance (but not liens or encumbrances for financing), that Tenant reasonably deems necessary or desirable for the use, occupancy, ownership, development or operation of the Hotel Improvements. Further, upon request of Tenant, and at no cost, expense or liability to Landlord, Landlord agrees to join in and execute any consents requested by Tenant in connection with such matters solely in its capacity as owner of the Premises (but not in its capacity as a municipality); and the City Manager is hereby authorized to execute and deliver such consents on behalf of Landlord.

13. INSPECTION. Landlord may enter upon the Premises, or any part thereof, for the purpose of ascertaining their condition or whether Tenant is observing and performing the obligations assumed by it under this Lease, all without hindrance from Tenant, provided that such entry does not interfere with Tenant's business operations or the operations of any assignee or subtenant and provided that Landlord shall give Tenant at least seventy-two (72) hours written notice prior to any inspection of any building interior. This notice provision shall not be construed to prohibit or delay any entry by Landlord in its capacity as a municipality exercising its police power or in its criminal law enforcement capacity, nor to any entry authorized by any writ or warrant issued by any Court, nor to any entry authorized by any health or welfare statute, code, ordinance, rule or regulation or other Applicable Law.

14. INDEMNIFICATION.

14.1 Indemnification of Landlord. Tenant shall pay, defend, indemnify and save Landlord (including Landlord's employees, boards, commissions, and council members, elected and appointed officials, and independent contractors performing customary city functions in lieu of city staff) harmless for, from and against any and all liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses, including property damage, personal injury and wrongful death and further including, without limitation, consultants' and attorneys' fees and disbursements, which may be imposed upon or incurred by or asserted against Landlord by reason of Landlord's ownership of the Premises, Landlord's entry into this Lease, or by reason of any of the following occurring during the Term unless caused by the gross negligence or willful conduct of Landlord; and provided, further, that this indemnification shall not apply to

any claims asserted against Landlord solely in its capacity either as a municipality or as a utility services provider, and not as the owner of the Premises or Landlord under the Lease:

- (a) construction of the Hotel Improvements, any additional improvements, or any other work or thing done in, on or about the Premises or any part thereof by Tenant or its agents;
- (b) any use, nonuse, possession, occupation, alteration, repair, condition, operation, maintenance or management of the Premises or improvements or any nuisance made or suffered thereon or any failure by Tenant to keep the Premises or improvements or any part thereof, in a safe condition;
- (c) any acts of the Tenant or any subtenant or any of its or their respective agents, contractors, servants, employees, licensees or invitees;
- (d) any fire, accident, injury (including death) or damage to any person or property occurring in, on or about the Premises or improvements or any part thereof;
- (e) any failure on the part of Tenant to pay any amounts due hereunder or to perform or comply with any of the covenants, agreements, terms or conditions contained in this Lease on its part to be performed or complied with by Tenant as provided in this Lease;
- (f) any lien or claim which may be alleged to have arisen against or on the Premises or improvements or any part thereof or any of the assets of, or funds appropriated to, Landlord or any liability which may be asserted against Landlord with respect thereto to the extent arising, in each such case, out of the acts of Tenant, its contractors, agents or subtenants;
- (g) any failure on the part of Tenant to keep, observe, comply with and perform any of the terms, covenants, agreements, provisions, conditions or limitations contained in the subleases or other contracts and agreements affecting the Premises or improvements or any part thereof, on Tenant's part to be kept, observed or performed;
- (h) any transaction relating to or arising out of the execution of this Lease or other contracts and agreements to which Tenant is a party affecting the Premises or improvements, including the Hotel Improvements, or any part thereof or any activities performed by any party, person or entity which are required by the terms of this Lease or such other contracts and agreements; and
- (i) any tax payable by Tenant under this Lease or relating to the Premises, including any tax attributable to the execution, delivery or recording of this Lease, and any federal or state income tax, with respect to events occurring during the Term.

The provisions hereof shall survive the expiration or earlier termination of this Lease.

14.2 Tenant's Property. Tenant will hold all goods, materials, furniture, fixtures, equipment, machinery and other property whatsoever on the Premises and improvements at the sole risk of Tenant and pay, indemnify, defend and hold Landlord harmless for, from and against any loss or damage thereto pursuant to Section 14.1.

14.3 Absence of Insurance Coverage. The obligations of Tenant under this Section shall not in any way be affected by the absence in any case of covering insurance or by the failure or refusal of any insurance carrier to perform any obligation on its part to be performed under insurance policies affecting the Premises.

14.4 Defense of Claims. If any claim, action or proceeding is made or brought against Landlord by reason of any event to which reference is made in this Section 14, then, upon demand by Landlord, Tenant, at its sole cost and expense, shall resist or defend such claim, action or proceeding in Landlord's name, if necessary, by attorneys designated by Tenant's insurance carrier (if such claim, action or proceeding is covered by insurance), otherwise by attorneys selected by Tenant and approved by Landlord, which approval shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Landlord shall at all times cooperate with Tenant in good faith in the defense of any such claims, and Landlord may engage its own attorneys to defend it or to assist in its defense at Landlord's sole expense.

15. DAMAGE OR DESTRUCTION.

15.1 Tenant Repair and Restoration. If, at any time during the Term of this Lease, the Premises or any part thereof, or all or any portion of the Convention Center, shall be damaged or destroyed by fire or other occurrence of any kind or nature, ordinary or extraordinary, foreseen or unforeseen, Tenant, at its election and sole cost and expense, whether or not the insurance proceeds shall be sufficient for such purpose, and subject to all Applicable Laws, shall either (i) promptly repair, alter, restore, replace or rebuild the Hotel Improvements and the Convention Center; (ii) commence design and construction of other improvements on all or a portion of the Hotel Property or the Convention Center Property; (iii) elect to refrain from repairing, altering, restoring, replacing or rebuilding the Hotel Improvements and the Convention Center, or constructing other improvements on the Hotel Property or the Convention Center Property; or (iv) terminate this Lease by giving Landlord written notice of Tenant's election to so terminate (and in which event Tenant shall also be required to terminate the Convention Center Lease). In any event, Tenant shall proceed with reasonable diligence to raze and remove all damaged improvements which are part of the Premises. If Tenant elects to proceed in accordance with item (ii), item (iii) or item (iv) above, then Tenant shall notify Landlord of its election within one hundred eighty (180) days following after the date of such damage or destruction and shall, within one hundred eighty (180) days following such notice, pay, release, exonerate or otherwise discharge to the reasonable satisfaction of Landlord, all existing and outstanding CFD (or similar) bonds or related obligations. Without limiting the foregoing, it is the intent of Landlord and Tenant that upon expiration or termination of this Lease for any reason, Tenant shall be required to pay, release, exonerate or otherwise discharge to the reasonable satisfaction of Landlord, all existing and outstanding CFD (or similar) bonds or related obligations. It is contemplated that the CFD (or similar) bond documents will address the terms of repayment in the event of a casualty.

15.2 Payment of Insurance Proceeds. All insurance proceeds on account of such damage or destruction under the policies of insurance provided for in Section 6, shall be paid to Tenant.

15.3 Lease Obligations Continue. If Tenant elects to repair, alter, restore, replace or rebuild the Premises pursuant to Section 15.1 above, in no event shall Tenant be entitled to any abatement, allowance, reduction, or suspension of its obligations hereunder because part or all of the Premises shall be untenable owing to the partial or total destruction thereof, and no such damage or destruction shall affect in any way the obligation of Tenant to pay the Net Rent, and other charges herein reserved or required to be paid, nor release Tenant of or from obligations imposed upon Tenant hereunder, except for Tenant's obligation under Section 9.3, to the extent such obligation is not reasonably capable of being performed during the process of repairing and rebuilding the Premises pursuant to Section 15.1.

16. CONDEMNATION.

16.1 Entire or Substantial Taking. If the entire Premises are taken by any entity with the power of eminent domain (a "Condemning Authority"), or if the entire Premises are conveyed to a Condemning Authority by a negotiated sale in lieu of or in anticipation of condemnation, or if part of the Premises is so taken or conveyed such that in Tenant's sole opinion the use of the remaining Premises is materially interfered with, or such that the Hotel Improvements cannot be timely and reasonably rebuilt so that upon completion Tenant may again use the Premises without substantial interference, Tenant may terminate this Lease by giving Landlord written notice at any time after the occurrence of any of the foregoing and such termination shall be effective as of the date of the transfer to the Condemning Authority. If this Lease is terminated pursuant to this Section 16.1, the Net Rent and Additional Payments shall be prorated to the effective date of termination, and Landlord shall refund to Tenant any Net Rent and Additional Payments prepaid beyond the effective date of termination.

16.2 Partial Taking. If part of the Premises are taken or conveyed without substantially interfering with the use of the Premises, as determined in Tenant's sole opinion, this Lease shall not terminate and the Net Rent and Additional Payments shall not abate.

16.3 Awards. All awards and payments made for any taking or conveyance of all or any part of the Premises as described in this Section 16, including but not limited to severance damages, shall be paid to Tenant in addition to any relocation benefits to which Tenant may be entitled under Applicable Laws.

17. ASSIGNMENT, SUBLETTING, MORTGAGE.

17.1 Assignment and Subletting. Subject to the provisions of Section 17.2, Tenant shall have the right to assign Tenant's rights under this Lease in its entirety or to sublet all or a portion of the Premises without Landlord's consent. Tenant or its Mortgagee shall at all times be the holder of the Purchase Option.

17.2 Assignment - Assumption Instrument. At any time that no Event of Default exists hereunder, Tenant's rights and obligations under this Lease may be assigned or transferred only to a single person or entity that has acquired the entirety of such rights and

obligations (i) as a successor in interest to Tenant or any Mortgagee or (ii) pursuant to foreclosure of any Mortgage on the Premises or deed in lieu thereof; provided that, in any case, the successor has expressly and in writing for the benefit of Landlord either (A) assumed all of the obligations of the assignor under this Agreement, including but not limited to all obligations of Tenant arising prior to the date of such assignment or transfer, and all of the right, title and interest in the Premises or (B) assumed all of the obligations of the assignor under this Lease arising from and after the date of such assignment or transfer and all of the right, title and interest in the Premises; provided that in the case of an assumption pursuant to item (B), either (i) Gaylord Entertainment Company, in the case of an assignment by Gaylord Mesa, LLC or any of its Affiliates, or (ii) a party with financial capabilities substantially equivalent to or better than the assignor on the date of such assignment (or otherwise reasonably acceptable to the City) in the case of an assignment by an assignor which is not the named Tenant or its Affiliate, shall guaranty to Landlord the obligations of the assignor under this Agreement arising prior to the date of such assignment or transfer. The provisions hereof shall be operative for and apply to each subsequent assignment.

17.3 Non-Disturbance of Subtenants. If, upon termination or expiration of this Lease, Landlord for any reason remains the fee title owner of the Premises notwithstanding Tenant's Purchase Option, Landlord covenants and agrees that Landlord shall recognize the subtenant as the direct tenant of Landlord if (i) no Event of Default exists under the subtenant's sublease; and (ii) the subtenant delivers to Landlord an instrument acceptable to Landlord in its reasonable discretion confirming the agreement of such subtenant to attorn to Landlord and to recognize Landlord as the subtenant's landlord under its sublease.

17.4 Rights of Mortgagees. Tenant or its Affiliates may obtain financing or refinancing, as Tenant or any of its Affiliates deems appropriate, secured by Tenant's leasehold interest and any other rights of Tenant under this Lease, including the Hotel Improvements to be constructed as part of the Premises, in whole or in part, from time to time, by one or more persons (each, a "Mortgagee", and collectively the "Mortgagees"). In the event of an Event of Default by Tenant, Landlord shall provide notice of such Event of Default, at the same time notice is provided to Tenant pursuant to Section 18, to not more than five (5) Mortgagees previously designated by Tenant to receive such notice (each, a "Designated Mortgagee") at the addresses previously provided by written notice from Tenant to Landlord in accordance with Section 21. Tenant may provide notices to other Mortgagees. If a Mortgagee is permitted, pursuant to this Article 17 or under the terms of its non-disturbance agreement with Landlord ("Non-Disturbance Agreement") to cure the Event of Default and/or to assume Tenant's position with respect to this Lease, Landlord agrees to recognize such rights of the Mortgagee and to otherwise permit the Mortgagee to assume all of the rights and obligations of Tenant under this Lease. Upon request by a Mortgagee, Landlord will enter into a separate non-disturbance agreement with such Mortgagee, consistent with the provisions of this Section 17.4 (provided Landlord shall in no event be required to provide notice of an Event of Default to any Mortgagee other than a Designated Mortgagee). The Non-Disturbance Agreement between Landlord and any Mortgagee shall be in the form attached hereto as Exhibit "D", or such other form as reasonably required by such Mortgagee which is generally consistent with the terms and provisions of Exhibit "D".

17.5 Landlord's Lien Waiver. At Tenant's request, Landlord agrees to execute a form of landlord's lien waiver, reasonably acceptable to Landlord, with respect to Tenant's financing or refinancing of any Removable Property located on the Premises.

17.6 Mortgages—Assignment and Assumption of Lease. The making of any Mortgage shall not be deemed to constitute an assignment or transfer of this Lease, nor shall any Mortgagee or holder of a Mortgage, as such, be deemed an assignee or transferee of this Lease or of the leasehold estate hereby created so as to require such Mortgagee or holder of a Mortgage, as such, to assume the performance of any of the terms, covenants, or conditions on the part of Tenant to be performed hereunder; but the purchaser at any sale of this Lease in any proceedings for the foreclosure of any Mortgage, or the assignee or transferee of this Lease under any instrument of assignment or transfer in lieu of the foreclosure of any Mortgage, shall be deemed to be an assignee or transferee within the meaning of this Section and shall be deemed to have assumed the performance of all the terms, covenants, and conditions on the part of Tenant to be performed hereunder from and after the date of such purchase and assignment.

17.7 Notice of Mortgagees. So long as any Mortgage shall remain a lien on Tenant's leasehold estate hereunder, Landlord agrees, simultaneously with the giving of any notice required by Section 18.1 or Section 18.2 of this Lease to Tenant (i) of an Event of Default, or (ii) of a termination hereof, to give duplicate copies thereof or of any process in any action or proceeding brought to terminate or to otherwise in any way affect this Lease, to each Designated Mortgagee, and no such notice to Tenant or process shall be effective unless a copy of such notice is given to each Designated Mortgagee in the manner herein provided. Concurrently with Tenant, each Designated Mortgagee will have the same period after receipt of the aforesaid notice by Tenant to remedy the Event of Default or cause the same to be remedied plus twenty (20) days thereafter, and Landlord agrees to accept such performance on the part of such Designated Mortgagee or the holder of any Mortgage as though the same had been done or performed by Tenant.

17.8 Mortgage Cures. The termination of this Lease by reason of any Event of Default is subject to the terms and conditions of the Non-Disturbance Agreement.

17.9 Mortgagee's Lease Modifications. At the request of any Mortgagee, Landlord and Tenant shall execute and deliver such amendments to this Lease as may be reasonably requested by such Mortgagee if such amendments do not materially and adversely affect any rights or obligations of Landlord and Tenant under this Lease.

17.10 New Lease. In the event of the termination of this Lease prior to its stated expiration date, Landlord agrees that it will give each Designated Mortgagee notice of such termination and Landlord will enter into a new lease of the Premises with the Designated Mortgagee designated by Tenant as the "First Permitted Mortgagee" or, at the request of such First Permitted Mortgagee, with its assignee, designee, or nominee (provided such assignee, designee or nominee may not be Tenant or any Affiliate of Tenant) for the remainder of the Term effective as of the date of such termination, upon the same covenants, agreements, terms, provisions, and limitations herein contained, provided (i) such First Permitted Mortgagee makes written request upon Landlord for such new lease within thirty (30) days after the Landlord's giving notice of termination and such written request is accompanied by payment to Landlord of all amounts then due to Landlord and such First Permitted Mortgagee's undertaking the cure of

any Event of Default remaining uncured as of the date of termination of the Lease, as applicable, provided, in either case, Landlord has given the First Permitted Mortgagee notice of such amounts and/or Event of Default, (ii) such First Permitted Mortgagee pays or causes to be paid to Landlord at the time of the execution and delivery of such new lease any and all additional sums which would at the time of the execution and delivery thereof be due under this Lease but for such termination and pays or causes to be paid any and all expenses, including reasonable attorney's fees, court costs, and costs and disbursements incurred by Landlord in connection with the execution and delivery of such new lease, less the net income (if any) from the Premises collected by Landlord subsequent to the date of the termination of this Lease and prior to the execution and delivery of such new lease. If Landlord receives more than one written request in accordance with the provisions of this Section, Landlord shall only be required to deliver the new lease to the First Permitted Mortgagee whose Mortgage is prior in lien to any and all other Mortgages whose holders have made such request, and the written request, and its rights hereunder, of any holder of a Mortgage which is subordinate in lien shall be null and void and of no force or effect. Landlord may rely upon the certificate of any title insurance company authorized to do business in Arizona in determining which Mortgage is prior in lien to all others. The provisions of this Section shall survive the termination of this Lease and shall continue in full force and effect thereafter to the same extent as if this provision were a separate and independent contract among Landlord, Tenant, and First Permitted Mortgagee. Landlord shall deliver possession of the Premises, subject to any outstanding third party claims, and shall assign to the new Lease Tenant all subleases remaining in the Premises which have not been terminated by Landlord or otherwise.

17.11 Priority of New Lease. To the extent permitted by Applicable Laws, any new lease made pursuant to the preceding Section shall be prior to any mortgage or other lien, charge, or encumbrance on the fee of the Premises or on this Lease, and the priority of such new lease shall date back to the date of execution of this Lease.

17.12 Mortgagee's Lease Modifications. At the request of any Mortgagee, Landlord and Tenant shall execute and deliver such amendments to this Lease as may be reasonably requested by such Mortgagee so long as such amendments do not materially and adversely affect any rights or obligations of Landlord and Tenant under this Lease.

17.13 Failure to Comply. Any transfer, conveyance or assignment, directly or indirectly, of any interest of Tenant or in the Purchase Option that is not in compliance with the provisions of this Section 17 shall be void and shall vest no rights in the purported recipient, transferee or assignee.

18. EVENT OF DEFAULT BY TENANT.

18.1 Events of Default. The happening of any one of the following events (herein called "Events of Default") shall be considered a material breach and default by Tenant under this Lease:

- (a) **Monetary Default.** If default shall be made in the due and punctual payment of any Net Rent or of Additional Payments that are required to be paid directly to Landlord (subject to Tenant's right to protest Additional

Payments in Section 5.3) within thirty (30) days after written notice thereof to Tenant; or

- (b) **Other Defaults.** If default shall be made by Tenant in the performance of or compliance with any of the covenants, agreements, terms, limitations, or conditions in this Lease other than those referred to in the foregoing Section 18.1(a), and such default shall continue for a period of sixty (60) days after written notice of such default from Landlord to Tenant (provided, that if Tenant proceeds with due diligence during such sixty (60) day period to substantially cure such default and is unable by reason of the nature of the work involved, or Enforced Delay, to cure the same within the required sixty (60) days, its time to do so shall be extended by the time reasonably necessary to cure the same as reasonably determined by Landlord); or
- (c) **Insurance, Lapse or Termination.** The lapse or cancellation of any policy of insurance required herein, in whole or in part for the benefit of Landlord, shall be an Event of Default. No cure of such Event of Default can be accomplished unless a new or renewed policy is issued which specifically provides the required coverage to the Landlord for any liability arising during the lapsed or previously uncovered period.

18.2 Notice and Termination; Remedies. Upon the occurrence of one or more of the events listed in Section 18.1, Landlord at any time thereafter, but not after such Event of Default is cured, may give written notice ("Second Notice") to Tenant specifying such Event(s) of Default and stating that Tenant shall be in Default, and that Landlord shall thereupon be entitled to invoke any and all remedies available to Landlord at law, in equity or as permitted by this Lease, on the date specified in such notice, which shall be at least five (5) days after the giving of such Second Notice, and upon the date specified in such Second Notice, subject to the provisions of Article 17 and the other provisions of this Article 18 and in the case of an Event of Default by Tenant that is not timely cured by the date specified in the Second Notice, Landlord shall have all rights available at law, in equity or as permitted by this Lease; provided, however, that Landlord shall have the right to terminate this Lease only with respect to an Event of Default for (i) a Monetary Default as described in Section 18.1(a); or (ii) a failure of Tenant to comply with Section 29.4 of this Lease, subject to the notice provisions of Section 18.1(b). In addition, Landlord shall have the right to terminate this Lease upon the termination of the Convention Center Lease.

18.3 Tenant Liability Continues. In the event of expiration or termination, whether or not the Premises or any part thereof shall have been relet, Tenant shall pay to Landlord (or otherwise be responsible for) the Net Rent and Additional Payments required to be paid by Tenant up to the time of such expiration or termination of this Lease.

18.4 No Implied Waivers. No failure by Landlord to insist upon the strict performance of any covenant, agreement, term or condition hereof or to exercise any right or remedy consequent upon an Event of Default, and no acceptance of full or partial rent during the continuance of any such breach, shall constitute a waiver of any such breach or of such covenant, agreement, term or condition. No covenant, agreement, term or condition hereof to be performed

or complied with by Landlord or Tenant, and no breach thereof, shall be waived, altered or modified, except by a written instrument executed by the Party to be charged therewith. No waiver of any breach shall affect or alter this Lease, but each and every covenant, agreement, term, limitation and condition hereof shall continue in full force and effect with respect to any other then existing or subsequent breach hereof.

18.5 Remedies Cumulative. Subject to the limitations set forth in Section 18.2, in the event of a breach by Tenant of any of the covenants, agreements, terms or conditions hereof, Landlord, in addition to any and all other rights, shall be entitled to enjoin such breach and shall have the right to invoke any right and remedy allowed at law or in equity or by statute or otherwise for such breach. In the event of Tenant's failure to pay Net Rent and Additional Payments that are required to be paid directly to Landlord on the date when due, Tenant shall pay Landlord interest on any such overdue payments and associated late charges at the rate of two percent (2%) per month, but in no event an amount greater than permitted by Applicable laws, but this shall in no way limit any claim for damages by Landlord for any breach or Event of Default by Tenant.

18.6 Late Charge. In the event that any payment required to be made by Tenant to Landlord under the terms of this Lease is not received within ten (10) days after the date Tenant receives written notice thereof from Landlord, a late charge shall become immediately due and payable to Landlord as an Additional Payment in an amount equal to one and one-half percent (1.5%) of the late payment.

18.7 Specific Performance. If an Event of Default is not commenced to be cured within thirty (30) calendar days after service of the notice of Event of Default and is not cured promptly in a continuous and diligent manner within a reasonable period of time after commencement, Landlord may, at its option, thereafter (but not before) commence an action for specific performance of the terms of this Lease pertaining to such Event of Default.

18.8 Breach of Obligations of Indemnity. Tenant's indemnification obligations under this Lease, including, but not limited to those set forth in Section 29.3, shall survive the expiration or termination of this Lease, and Landlord shall have all remedies available at law or in equity or under this Lease, to enforce and give effect to its indemnification rights, other than the right to terminate this Lease, including but not limited to the right to seek actual and consequential damages as a result of such breach of the Tenant's obligations.

18.9 Termination Rights Under PADA. In addition to the rights and remedies of Landlord to terminate this Lease set forth above, Landlord is able to terminate the Lease pursuant to Section 2.7 of the PADA. Such termination right granted and set forth in the PADA is independent of this Lease, and no limitation or restriction imposed upon Landlord in this Lease shall be deemed in derogation of Landlord's rights to terminate the Lease as set forth in the PADA.

19. DEFAULT BY LANDLORD.

19.1 Limitations of Landlord's Liability. The term "Landlord," as used in this Lease, so far as Landlord's covenants and agreements hereunder are concerned, shall be limited to mean and include only the owner or owners of the fee title to the Premises or those

having the right of immediate possession in a pending condemnation action at the time in question. Landlord's rights and obligations hereunder shall be non-transferable and non-assignable during the Term, and any purported transfer or assignment in violation of this provision shall be void and vest no rights in the purported transferee or assignee. Landlord shall not convey or transfer all or any portion of the fee simple interest in the Premises except pursuant to the Purchase Option.

19.2 Remedies. In the event of any default by Landlord of any of the covenants, agreements, terms, or conditions hereof, Tenant, in addition to any and all other rights, shall be entitled to enjoin such default and shall have the right to invoke any "special action" or specific performance remedy allowed at law or in equity or by statute or otherwise for such default; provided, however, that Tenant shall have no right to sue Landlord for damages of any kind for such default.

20. SEVERABILITY. In the event that any provision of this Lease is declared void or unenforceable (or is construed as requiring the Landlord to do any act in violation of any Applicable Laws, including any constitutional provision, law or regulation, or the Mesa City Code or Mesa City Charter), such provision shall be deemed severed from this Lease and this Lease shall otherwise remain in full force and effect; provided that this Lease shall retroactively be deemed reformed to the extent reasonably possible in such a manner so that the reformed Lease (and any related agreements effective as of the same date) provide essentially the same rights and benefits (economic and otherwise) to the Parties as if such severance and reformation were not required; but provided further, that in no event, shall such reformation require payment of, or a commitment to pay, any monies from the General Fund of the City. Unless prohibited by Applicable Laws, the Parties further shall perform all acts and execute, acknowledge and/or deliver all amendments, instruments and consents necessary to accomplish and to give effect to the purposes of this Lease, as reformed.

21. NOTICES. Any notice, request, demand, statement, or consent herein required or permitted to be given by either Party to the other hereunder, except to Tenant in an emergency pursuant to Section 8, shall be in writing signed by or on behalf of the Party giving the notice and addressed to the other Party at its address as set forth below:

To Landlord: City of Mesa
 20 East Main Street
 Mesa, Arizona 85211
 Attention: City Manager
 Fax: (480) 905-1419

Copy to: City of Mesa
 20 East Main Street
 Mesa, Arizona 85211
 Attention: City Attorney
 Fax: (480) 905-1419

Copy to: Mariscal, Weeks, McIntyre & Friedlander, P.A.
2901 North Central Avenue, Suite 200
Phoenix, Arizona 85012
Attention: Gary L. Birnbaum, Esq.
Fax: (602) 285-5100

To Tenant: Gaylord Mesa, LLC
c/o Gaylord Entertainment Company
1 Gaylord Drive
Nashville, Tennessee 37214
Attention: Senior Vice President of Development
Fax: (615) 316-6557

Copy to: Gaylord Entertainment Company
1 Gaylord Drive
Nashville, Tennessee 37214
Attention: General Counsel and Secretary
Fax: (615) 316-6544

Copy to: Latham & Watkins LLP
335 South Grand Avenue
Los Angeles, California 90071-1560
Attention: Ursula H. Hyman, Esq.
Fax: (213) 891-8763

Each Party may by notice in writing change its address for the purpose of this Lease, which address shall thereafter be used in place of the former address. Each notice, demand, request, or communication which shall be mailed to any of the aforesaid shall be deemed sufficiently given, served, or sent for all purposes hereunder two (2) business days after it shall be mailed by United States registered or certified mail, postage prepaid, in any post office or branch post office regularly maintained by the United States Government, upon personal delivery, or one (1) business day after deposit with any commercial air courier or express service. Payments required under the Lease may be made in the same manner provided for the giving of notice under this Section 21.

22. QUIET ENJOYMENT. Subject to all of the conditions, terms, and provisions contained in this Lease, Landlord covenants that Tenant, upon paying the Net Rent and Additional Payments and observing and keeping all terms, covenants, agreements, limitations, and conditions hereof on its part to be kept, shall quietly have and enjoy the Premises during the Term, without hindrance or molestation by Landlord (or anyone acting on behalf of Landlord).

23. ESTOPPEL CERTIFICATES. Landlord or Tenant may request the other Party to deliver a certificate evidencing whether or not:

- (a) The Lease is in full force and effect along with the amount and current status of any payments due hereunder;

- (b) The Lease has been modified or amended in any respect or describing such modifications or amendments, if any;
- (c) There are any existing Events of Default thereunder, to the knowledge of the party executing the certificate, and specifying the nature of such Events of Default.

Additionally, nothing in this Section 23 shall limit any Party from making any other reasonable request for information relating to the Lease or compliance of a Party with any other term or provision of the Lease. The Party receiving any request made pursuant to this Section 23 shall cooperate with the requesting Party and shall deliver the certificate to the requesting party within twenty (20) days of such request. Any estoppel certificate delivered by a Party may be relied upon by the other Party and in the case of Tenant, by Tenant's existing and prospective assignees and Mortgagees.

24. CONSENTS.

24.1 Parties and Notice. Whenever the consent or approval of a Party to this Lease is required or reasonably requested under this Lease, if such Party fails to notify the other Party in writing within thirty (30) days (except where a longer period is otherwise specified herein for the giving of such consent or approval) after the giving of a written request therefor in the manner specified herein for the giving of notice, it shall be concluded that such consent or approval has been given.

24.2 No Unreasonable Withholding. Wherever in this Lease the consent or approval of either Party is required, such consent or approval shall not be unreasonably withheld, conditioned or delayed, except where otherwise specifically provided (e.g., where a Party is entitled to act on its sole discretion). The remedy of the Party requesting such consent or approval, in the event such Party should claim or establish that the other Party has unreasonably withheld, conditioned or delayed such consent or approval, shall be limited to injunction or declaratory judgment and in no event shall such other Party be liable for a money judgment.

25. LIMITATION OF LANDLORD'S LIABILITY. Except with respect to (i) the gross negligence or intentional misconduct of Landlord, or (ii) claims against Landlord in its capacity solely as either a municipality or a utility services provider, Landlord shall not be responsible or liable for any damage or injury to any property, fixtures, merchandise, or decorations or to any person or persons at any time on the Premises from steam, gas, electricity, water, rain, or any other source whether the same may leak into, issue or flow from any part of the Premises or from pipes or plumbing work of the same, or from any other place or quarter; nor shall Landlord be in any way responsible or liable in case of any accident or injury including death to any of Tenant's employees, agents, subtenants, or to any person or persons in or about the Premises or the streets or sidewalks adjacent thereto; and except as set forth above. Tenant agrees that it will not hold Landlord in any way responsible or liable therefor and that Tenant will pay, defend, indemnify and hold harmless Landlord for, from and against any liability or expense arising from or relating to any such occurrence or event.

26. PADA. This Lease is entered into in accordance with and subject to the provisions of the PADA which, as they relate to the development of the Hotel Property and the

construction of the Hotel Improvements, are incorporated herein by this reference and made a part hereof as though fully set forth herein; provided, however, that any conflict between the PADA and this Lease that relates to the development of the Hotel Property or the construction of the Hotel Improvements shall be resolved in favor of the PADA, and any conflict between the PADA and this Lease that relates to the use and occupancy of the Premises or any rights and obligations of Tenant other than those which relate to the development of the Hotel Property and the construction of the Hotel Improvements shall be resolved in favor of this Lease.

27. ENFORCED DELAY IN PERFORMANCE FOR CAUSES BEYOND CONTROL OF PARTY. Neither the Landlord nor Tenant, as the case may be, shall be considered to have caused a Event of Default with respect to its obligations under this Lease in the event of a delay (an "Enforced Delay") due to causes beyond its control and without its fault, negligence or failure to comply with the Applicable Laws, including, but not restricted to, (i) acts of God, acts of the Federal or state government, acts of a Third Party, litigation or other action authorized by law concerning the validity and enforceability of this Lease or relating to transactions contemplated hereby, fires, floods, epidemics, quarantine, restrictions, strikes, embargoes, labor disputes, and unusually severe weather or the delays of subcontractors or materialmen due to such causes, act of a public enemy, war, terrorism or act of terror (including but not limited to bio-terrorism or eco-terrorism), nuclear radiation, declaration of national emergency or national alert, blockade, insurrection, riot, labor strike or interruption, extortion, sabotage, or similar occurrence or any exercise of the power of eminent domain by any governmental body on behalf of any public, quasi-public, or private entity, or declaration of moratorium or similar hiatus directly affecting the Premises by any governmental entity or (ii) the order, judgment, action, or determination of any court, administrative agency, governmental authority or other governmental body (collectively, an "Order") which delays the completion of the work or other obligation of the Party claiming the delay, unless it is shown that such Order is the result of the failure to comply with Applicable Laws by the Party claiming the delay; provided, however, that the contesting in good faith of any such Order shall not constitute or be construed or deemed as a waiver by a Party of Enforced Delay. In no event will Enforced Delay include any delay resulting from general economic or market conditions, unavailability for any reason of particular tenants or purchasers of all or any portion of the Premises, from the unavailability of financing or financing on terms acceptable to Tenant, from labor shortages, from any time required by the Landlord to review, comment upon, or process any plan, submittal or approval, nor from the unavailability for any reason of particular materials or other supplies, contractors, subcontractors, vendors, investors or lenders desired by Tenant. It is understood and agreed that Tenant will bear all risks of delay which are not Enforced Delay. In the event of the occurrence of any such Enforced Delay, the time or times for performance of the obligations of the Party claiming delay shall be extended for a period of the Enforced Delay. The Party seeking the benefit of the provisions of this Section 27 shall, within thirty (30) days after such Party knows or reasonably should know of any such Enforced Delay, first notify the other Party or Parties of the specific delay in writing and claim the right to an extension for the period of the Enforced Delay.

28. OPTION TO PURCHASE THE PREMISES.

28.1 Option to Purchase. Landlord hereby grants to Tenant the exclusive and irrevocable option to purchase all of Landlord's right, title and interest ("Title") in and to the

Premises, including the Hotel Improvements, according to the terms and conditions hereinafter set forth (the "Purchase Option"). The Purchase Option is not severable and must be transferred by Tenant in connection with any assignment of the entire Premises pursuant to Section 17.1.

28.2 Exercise of Option. The Purchase Option shall become effective and Tenant shall have the right to exercise the Purchase Option at any time during the Term, or upon expiration (voluntary or involuntary) of the Term, by giving written notice of exercise to Landlord; provided that (i) Tenant's right to exercise the Purchase Option shall be conditioned upon Tenant curing any monetary Event of Default under Section 18.1(a) of this Lease; and (ii) if not previously exercised by Tenant, the Purchase Option shall be deemed exercised by Tenant for all of the Premises upon the expiration or sooner termination of this Lease.

28.3 Purchase Price. The purchase price for Title to the Premises shall be Five Thousand Dollars (\$5,000.00), plus reasonable attorneys' fees and other actual out-of-pocket costs or expenses incurred by Landlord in connection with the repurchase transaction. The purchase price referred to in the preceding sentence shall be payable to Landlord concurrently with the conveyance of Title to the Premises by Landlord to Tenant. In addition, Tenant shall pay, release, exonerate or otherwise discharge all existing and outstanding CFD (or similar) bonds or related obligations.

28.4 Conveyance of Title and Delivery of Possession. Landlord and Tenant agree to perform all acts necessary for conveyance in sufficient time for Title to the Premises to be conveyed to Tenant no later than the thirtieth (30th) day after the sooner to occur of (i) the date upon which Tenant exercises the Purchase Option, or (ii) the date of the expiration or sooner termination of this Lease on which Tenant shall be deemed to have exercised the Purchase Option, in which latter event the Term of this Lease automatically shall be extended for up to thirty (30) days to the date upon which Title to the Premises shall be conveyed to Tenant. Title shall be conveyed by Landlord to Tenant by special warranty deed in the form attached as Exhibit "E." All expenses in connection with conveyance of Title to Tenant including title insurance requested by Tenant, recordation and notary fees and all other closing costs (including escrow fees if use of an escrow is requested by Tenant), shall be paid by Tenant. Subject to the satisfaction of Tenant's obligations to repay all existing and outstanding CFD (or similar) bonds or related obligations under Section 15.1, this Lease shall terminate concurrently with the conveyance of Title to Tenant.

29. COMPLIANCE WITH ENVIRONMENTAL LAWS.

29.1 Definitions. The following terms as used in this Lease shall have the meanings hereinafter set forth:

- (a) **"Environmental Laws":** Those laws promulgated for the protection of human health or the environment, including the following as the same are amended from time to time: the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. Section 9601 *et seq.*; the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 *et seq.*; the Toxic Substances Control Act, 15 U.S.C. Section 2601 *et seq.*; the Safe Drinking Water Act, 42 U.S.C. Section 300f *et seq.*; the Clean Water

Act, 33 U.S.C. Section 1251 *et seq.*; the Clean Air Act, 42 U.S.C. Section 7401 *et seq.*; the Arizona Environmental Quality Act, A.R.S. Section 49-201 *et seq.*; the Occupational Safety and Health Act of 1970, as amended, 29 U.S.C. Section 651 *et seq.*; Maricopa County Air Pollution Control Regulations; Title 41, Chapter 4.1, Article 4, Archaeological Discoveries, Arizona Revised Statutes; regulations promulgated thereunder and any other laws, regulations and ordinances (whether enacted by the local, county, state or federal government) now in effect or hereinafter enacted that deal with the regulation or protection of human health and the environment, including but not limited to the ambient air, ground water, surface water, and land use, including substrata soils.

(b) **“Regulated Substances”:**

(1) Any substance identified or listed as a hazardous substance, pollutant, hazardous material, or petroleum in the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601 *et seq.*; the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801 *et seq.*, and in the regulations promulgated thereto; and Underground Storage Tanks, U.S.C. Section 6991 to 6991i.

(2) Any substance identified or listed as a hazardous substance, pollutant, toxic pollutant, petroleum, or as a special or solid waste in the Arizona Environmental Quality Act, A.R.S. Section 49-201 *et seq.*; including the Water Quality Assurance Revolving Fund Act, A.R.S. Section 49-281 *et seq.*; the Solid Waste Management Act, A.R.S. Section 49-701 *et seq.*; the Underground Storage Tank Regulation Act, A.R.S. Section 49-1001 *et seq.*; and Management of Special Waste, A.R.S. Section 49-851 to 49-868.

(3) All substances, materials and wastes that are, or that become, regulated under, or that are classified as hazardous or toxic under any Environmental Law during the Term.

(c) **“Release”:** Any releasing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, disposing, or dumping.

29.2 Compliance. Tenant shall, at Tenant’s own expense, comply with all present and hereinafter enacted Environmental Laws, and any amendments thereto, affecting Tenant’s operation on the Premises.

Tenant shall not cause or permit any Regulated Substances to be used, generated, manufactured, produced, stored, brought upon, or Released on, or under the Premises, or transported to or from the Premises, by Tenant, its agents, employees, contractors, invitees or a third party in a manner that would constitute or result in a material violation of any Environmental Laws or that would give rise to liability under Environmental Laws.

Tenant may provide for the treatment of certain discharges regulated under the pretreatment ordinances pursuant to the Federal Clean Water Act, 33 U.S.C. Section 1251 *et seq.*

29.3 Indemnification. Tenant shall pay, indemnify, defend and hold harmless, on demand, Landlord for, from and against any and all liabilities, obligations, damages, charges and expenses, penalties, suits, fines, claims, legal and investigation fees or costs, arising from or related to any claim or action for injury, liability, breach of warranty or representation, or damage to persons, property, the environment or the Premises and any and all claims or actions brought by any person, entity or governmental body, alleging or arising in connection with contamination of, or adverse effects on, human health, property or the environment pursuant to any Environmental Laws, the common law, or other statute, ordinance, rule, regulation, judgment or order of any governmental agency or judicial entity, which are incurred or assessed as a result, whether in part or in whole, of any use of the Premises (unless such claim or action is the result solely of the gross negligence or intentional acts of Landlord) or Landlord's status of holder of title to the Premises. Regardless of the date of termination or expiration of this Lease, Tenant's obligations and liabilities under this Section 29.3 shall continue so long as the Landlord bears any liability or responsibility under the Environmental Laws for any use or ownership of the Premises during the Term. This indemnification of Landlord by Tenant includes, without limitation, costs incurred in connection with any investigation of site conditions or any cleanup, remedial actions, removal or restoration work required or conducted by any federal, state or local governmental agency or political subdivision because of Regulated Substances located on the Premises or present in the soil or ground water on, or under the Premises.

29.4 Remediation. Without limiting the foregoing, if the presence of any Regulated Substances on or under the Premises results in any contamination of the Premises during the Term, Tenant shall promptly take all actions as are necessary to mitigate any immediate threat to human health or the environment at its sole cost and expense. Tenant shall then undertake any further action necessary to render the Premises or other property to a condition in compliance with applicable action levels of applicable Environmental Laws, except to the extent solely resulting from any act or omission of Landlord; or (ii) resulting from actions undertaken in material compliance with Environmental Laws. Any remedial activities by Tenant shall not be construed as to impair Tenant's rights, if any, to seek contribution or indemnity from another person.

29.5 Reports, Information, Etc. Tenant shall, at Tenant's own cost and expense, conduct all tests, reports, studies and provide all information (with copies concurrently supplied to Landlord) to any appropriate governmental agency as may be required pursuant to the Environmental Laws pertaining to Tenant's use of the Premises. This obligation includes but is not limited to any requirements for a site characterization, site assessment and/or a cleanup plan that may be necessary due to any actual or potential spills or discharges of Regulated Substances on, or under the Premises, during the Term. At no cost or expense to Landlord, Tenant shall promptly provide all information reasonably requested by Landlord pertaining to the applicability of the Environmental Laws to the Premises, to respond to any governmental investigation, or to respond to any claim of liability by third parties which is related to environmental contamination.

In addition, within ten (10) days of Tenant's receipt of written request, Landlord shall have the right to access and copy any and all records, test results, studies and/or other

documentation, other than trade secrets, regarding environmental conditions relating to the use, storage, or treatment of Regulated Substances by the Tenant in, on, or under the Premises.

29.6 Notification. Tenant shall immediately notify Landlord of any of the following: (i) any correspondence or communication from any governmental agency regarding the application of Environmental Laws to the Premises, and (ii) any assertion of a claim or other occurrence for which Tenant may incur an obligation under this Section 29.

29.7 Permits. Tenant shall, at its own expense, obtain and comply with any permits or approvals that are required or may become required as a result of any use of the Premises by the Tenant, its agents, employees, contractors, invitees and assigns.

29.8 Storage Requirements. Tenant shall obtain and maintain compliance with any applicable financial responsibility requirements of federal and/or state law regarding the ownership or operation of any underground storage tank(s) or any device used for the treatment or storage of a Regulated Substance and present evidence thereof to Landlord, as may be applicable.

29.9 Noncompliance. Notwithstanding any other provision in this Lease to the contrary, Landlord shall have the right of "self-help" or similar remedy pursuant to Section 8 in order to minimize any damages, expenses, penalties and related fees or costs, arising from or related to a material violation of Environmental Law on, or under the Premises, without waiving any of its rights under this Lease. The exercise by Landlord of any of its rights under this Section shall not release Tenant from any obligation it would otherwise have hereunder.

30. MISCELLANEOUS.

30.1 Landlord's Right of Cancellation. The Parties acknowledge that this Lease is subject to cancellation by Landlord pursuant to A.R.S. Section 38-511.

30.2 Legal Actions. Any legal action instituted pursuant to this Lease shall be brought in the Superior Court of the State of Arizona in and for the County of Maricopa, or in the United States District Court in the District of Arizona. The prevailing Party in such action shall be reimbursed by the non-prevailing Party for all costs and expenses of such action, including reasonable attorneys' fees as may be fixed by the Court and not a jury. This Lease shall be construed and enforced in accordance with the laws of the State of Arizona.

30.3 Memorandum. Landlord and Tenant agree that, at the request of either, they will execute a memorandum of this Lease in a form attached hereto as Exhibit "E" satisfactory for recording in the Office of the County Recorder, Maricopa County, Arizona.

30.4 Entire Agreement. This Lease, together with its Exhibits and all documents incorporated herein by reference, and the PADA contain the entire agreement between Landlord and Tenant, and any executory agreement hereafter made between Landlord and Tenant shall be ineffective to change, modify, waive, release, discharge, terminate, or effect an abandonment of this Lease, in whole or in part, unless such executory agreement is in writing and signed by the Party against whom enforcement of the change, modification, waiver, release, discharge, termination, or the effect of the abandonment is sought.

30.5 Captions. The captions of Sections in this Lease and its Table of Contents are inserted only as a convenience and for reference and they in no way define, limit, or describe the scope of this Lease or the intent of any provision thereof. References to Section numbers are to those in this Lease unless otherwise noted.

30.6 Execution and Delivery. This Lease shall bind Landlord and Tenant only after both Parties have executed this Lease and delivered it to each other.

30.7 Singular and Plural, Gender, Include and Including. If two (2) or more persons, firms, corporations, or other entities constitute either the Landlord or the Tenant, the word "Landlord" or the word "Tenant" shall be construed as if it reads "Landlords" or "Tenants" and the pronouns "it," "he," and "him" appearing herein shall be construed to be the singular or plural, masculine, feminine, or neuter gender as the context in which it is used shall require. The words "include" or "including" as used in this Lease shall mean "include without limitation" or "including without limitation", respectively.

30.8 Multiple Parties. If at any time Landlord, Tenant, or any Mortgagee (Landlord, Tenant or any such Mortgagee being in this Section referred to as a "Multiple Party") is other than one individual, partnership, firm, corporation, or other entity, the act of, or notice, demand, request, or other communication from or to, or payment of refund from or to, or signature of, or any one of the individuals, partnerships, firms, corporations, or other entities then constituting such party with respect to such Multiple Party's estate or interest in the Premises or this Lease shall bind all of them as if all of them so had acted, or so had given or received such notice, demand, request, or other communication, or so had given or received such payment or refund, or so had signed, unless all of them theretofore have executed and acknowledged in recordable form and given a notice (which has not theretofore been revoked by notice given by all of them) designating not more than three (3) individuals, partnerships, firms, corporations, or other entities as the agent or agents for all of them. If such a notice of designation has theretofore been given, then, until it is revoked by notice given by all of them, the act of, or notice, demand, request or other communication from or to, or payment or refund from or to, or signature of, the agent or agents so designated with respect to such Multiple Party's estate or interest in the Premises or this Lease shall bind all of the individuals, partnerships, firms, corporations, or other entities then constituting such Multiple Party as if all of them so had acted, or so had given or received such notice, demand, request, or other communication, or so had given or received such payment or refund, or so had signed.

30.9 Depreciation. For income tax purposes, and notwithstanding that title to the Hotel Improvements is vested in Landlord, the Parties intend and hereby covenant that Tenant and not Landlord shall be entitled to the depreciation of the Hotel Improvements under all applicable federal, state and local income tax statutes, acts, codes and regulations, including the Internal Revenue Code of 1986, as amended.

30.10 Amendment.

(a) No change, addition or deletion is to be made to this Lease except by a written amendment approved by the City Council of the City and executed by the Parties.

(b) The Parties shall have the authority, without further action of the City Council of the City, (i) to amend this Lease for purposes of substituting a revised **Exhibit A** delineating changes in the boundaries of the Hotel Property, and (ii) to amend this Lease for purposes of substituting a revised **Exhibit B** describing minor adjustments in the boundary of the Hotel Property and/or to record an affidavit of correction modifying the boundary of the Hotel Property.

(c) Within ten (10) days after any approved amendment to this Lease, pursuant to this **Section 30.1**, a memorandum of lease with respect to such approved amendment shall be executed by the parties and recorded in the office of the Maricopa County, Arizona Recorder.

30.11 Exhibits. The following Exhibits, which are attached hereto or are in the possession of the Landlord and Tenant, are incorporated by reference as though fully set forth herein:

- Exhibit "A" Legal Description of Hotel Property
- Exhibit "B" Depiction of Hotel Property
- Exhibit "C" Insurance Requirements
- Exhibit "D" Non-Disturbance Agreement
- Exhibit "E" Special Warranty Deed
- Exhibit "F" Memorandum of Lease

[Signatures of the Parties are on next page]

"Landlord"

CITY OF MESA, a municipal corporation

By: _____
Name: _____
Its: _____

ATTEST:

City Clerk

APPROVED AS TO FORM:

City Attorney

"Tenant"

GAYLORD MESA, LLC, a Delaware limited liability company

By: _____
Name: _____
Its: _____

EXHIBIT "A"

Legal Description of Hotel Property

[TO BE ATTACHED UPON EXECUTION OF THE LEASE]

EXHIBIT "B"

Depiction of Hotel Property

[TO BE ATTACHED UPON EXECUTION OF THE LEASE]

Exhibit "C"

INSURANCE REQUIREMENTS

Tenant shall procure and maintain insurance during the applicable "Coverage Period," as shown on the below chart, against claims for injury to persons or damage to property which may arise from or in connection with the Premises and/or in the performance of work or construction on the Premises by Tenant, its agents representative, employees, contractors, or subcontractors.

The insurance requirements herein are minimum requirements for the Lease, of which this Exhibit is a part (the "Lease"), and in no way limit the indemnity covenants contained in the Lease. Landlord in no way warrants that the minimum limits contained herein are sufficient to protect Tenant from liabilities that might arise from or in connection with the Premises, and Tenant is free to purchase additional insurance as Tenant may determine.

A. MINIMUM SCOPE AND LIMITS OF INSURANCE: Tenant shall provide coverage during the Coverage Period and with limits of liability not less than those stated below:

<u>Type</u>	<u>Amount</u>	<u>Coverage Period</u>
Property	\$750,000,000	Coverage shall be in effect upon or prior to the earlier of when the Builder's Risk policy is no longer in effect or when substantial completion of construction and a temporary or final certificate of occupancy is obtained, and coverage shall thereafter remain in effect for the remainder of the Term of the Lease
Business Interruption Coverage (Can be endorsed to the Property policy)	Minimum 12 months' rent and ongoing operating expenses.	Coverage shall be in effect upon or prior to the earlier of when the Builder's Risk policy is no longer in effect or when substantial completion of construction and a temporary or final certificate of occupancy is obtained, and coverage shall thereafter remain in effect for the remainder of the Term of the Lease
Workers' Compensation	WC: Statutory	Coverage shall be in effect

("WC") and Employers' Liability ("EL")	EL: \$500,000 each accident/each employee.	upon or prior to and remain in effect for the Term of the Lease.
General Liability (which shall include operations, products, completed operations, and contractual indemnity coverage)	With limits not less than \$40,000,000 each occurrence, Combined Single Limit for bodily injury and property damage and \$40,000,000 general aggregate, and with coverage that shall be at least as broad as that on ISO Form CG 00 01.	Coverage shall be in effect upon or prior to and remain in effect for the Term of the Lease.
Liquor Liability	\$5,000,000.	Coverage shall be in effect upon or prior to and remain in effect for the Term of the Lease, provided Tenant sells and/or serves alcohol.
Commercial Automobile Liability	With limits not less than \$2,000,000 each occurrence, Combined Single Limit for bodily injury and property damage covering owned, non-owned and hired auto coverage as applicable, and with coverage that shall be at least as broad as that on ISO Form CA 00 01.	Coverage shall be in effect upon or prior to and remain in effect for the Term of the Lease.
Builder's Risk	In an amount not less than the estimated total cost of construction.	Coverage shall be in effect upon or prior to any construction activities and maintained until the substantial completion of construction and a temporary or final certificate of occupancy is obtained.
Professional Liability	\$2,000,000	Coverage shall be in effect upon or prior to any construction activities and maintained until the substantial completion of construction and a temporary or final certificate of occupancy is obtained.

Blanket Crime Policy	\$5,000,000	Coverage shall be in effect upon or prior to substantial completion of construction and a temporary or final certificate of occupancy is obtained, and coverage shall thereafter remain in effect for the remainder of the Term of the Lease
Boiler and Machinery Coverage	\$25,000,000	Coverage shall be in effect upon or prior to the earlier of when the Builder's Risk policy is no longer in effect or when substantial completion of construction and a temporary or final certificate of occupancy is obtained, and coverage shall thereafter remain in effect for the remainder of the Term of the Lease

B. ADDITIONAL INSURANCE REQUIREMENTS: The policies shall include, or be endorsed to include, provisions with the following effect:

1. Landlord, and its agents, employees, representatives, boards, commissions, attorneys, councilmembers, and elected and appointed officials shall be named as additional insureds and added by endorsements on all general liability insurance policies and commercial automotive liability policies as required herein and/or by the Lease.
2. On insurance policies where the Landlord is to be covered as an additional insured, the Landlord shall be named as additional insured to the full limits or to the same extent of liability as the insurance purchased by Tenant, even if those limits of liability are in excess of those required by the Lease.
3. The Tenant's insurance coverage shall be primary and non-contributory with respect to all other Landlord insurance sources.
4. All policies shall include a waiver of subrogation rights against the City, its agents, employees, representatives, boards, commissions, attorneys, councilmembers and elected and appointed officials.
5. All general liability policies shall include contractual liability coverage covering, among other things, Tenant's indemnification obligations under the Lease.

6. The insurance coverages hereunder do not have to include coverage as to Landlord acting solely in its capacity either as a municipality or as a utility service provider.

C. EXCESS OR UMBRELLA POLICY: In addition to a primary policy, an excess or umbrella policy may be used to meet the minimum requirements provided that Tenant shall use all commercially reasonable efforts to obtain excess or umbrella coverage that is written on a "following form" basis.

D. NOTICE OF CANCELLATION: Tenant shall obtain, with all policies required herein, an Accord 25 form or an equivalent form that states that the insurer shall endeavor to provide Landlord thirty (30) days' prior written notice (except when cancellation is for non-payment of premium, then ten (10) days prior notice) before suspending, voiding, or canceling the policy. Such notice shall be sent directly to the City Attorney, City Attorney's Office, City of Mesa, 20 East Main Street, Suite 850, P.O. Box 1466, Mesa Arizona 85211-1466.

E. ACCEPTABILITY OF INSURERS: Insurance is to be placed with insurers duly licensed or authorized to do business in the State of Arizona and with an "A.M. Best" rating of not less than A-VII, unless otherwise approved in writing by the City. Landlord in no way warrants that the above-required minimum insurer rating is sufficient to protect the Tenant from potential insurer insolvency.

F. VERIFICATION OF COVERAGE: Tenant shall furnish the Landlord with original Certificates of Insurance and amendatory endorsements for all policies as required herein. The certificates are to be signed by a person duly authorized by the insurer.

All Certificates of Insurance and any required endorsements are to be received and approved by the Landlord before the applicable Coverage Period. Each applicable insurance policy required by the Lease must be in effect at or prior to and remain in effect for the Coverage Period.

All certificates required by the Lease shall be sent directly to the City of Mesa, the City Attorney, City Attorney's Office, City of Mesa, 20 East Main Street, Suite 850, P.O. Box 1466, Mesa, Arizona 85211-1466. Landlord reserves the right to require complete copies of all insurance policies required by the Lease at any time, but not more than once each twelve consecutive months during the Term of the Lease.

G. WAIVER OF SUBROGATION: In addition to Tenant's waiver of subrogation requirements as provided in the Lease and in this Exhibit (Section B), Tenant agrees to obtain any endorsement that may be necessary to comply with the waiver of subrogation contained in the Lease. Tenant shall obtain a worker's compensation policy that is endorsed with a waiver of subrogation in favor of Landlord for all work performed by the Tenant, its employees, agents, contractors and subcontractors.

H. TENANT'S DEDUCTIBLES AND SELF-INSURED RETENTIONS: Any deductibles or self-insured retention in excess of \$250,000 shall be declared to and be subject to approval by Landlord. Tenant shall be solely responsible for the payment of any deductible or self-insured amounts and waives any rights it may have to seek recovery of such amounts from Landlord and its agents, employees, representatives, boards, commissions, attorneys,

councilmembers, and elected and appointed officials. Provided, however, Gaylord Mesa, LLC, a Delaware limited liability company, or its Affiliate, shall have the right to a deductible or self-insured retention of not greater than One Million Dollars (\$1,000,000.00) through a self-insurance reserve program operated and maintained (or, as to a deductible, a deductible backed) by and through Gaylord Entertainment Company, a Delaware corporation. Any self-insured retentions or deductibles greater than One Million Dollars (\$1,000,000.00) may be, and are subject to, approval by Landlord, through its City Manager, in his reasonable discretion.

I. SUBCONTRACTORS: Tenant shall require and the General Contractor shall verify that all subcontractors maintain reasonable and adequate insurance with respect to any work on or at the Premises. Tenant shall require all design professionals (e.g., architects, engineers) to obtain Professional Liability Insurance with limits of liability not less than those stated in the above chart.

J. LEASE TERMS: The requirements in this Exhibit are in addition to any insurance requirements contained in the Lease. If any of the insurance coverages, amounts, terms, or requirements contained in this Exhibit are in conflict with the terms of the Lease, the term or requirement that results in the greatest insurance coverage or benefit to Landlord shall be applicable.

EXHIBIT "D"

When recorded, return to:

**NON DISTURBANCE AND RECOGNITION AGREEMENT
(Development Lease - Hotel Property & Hotel Improvements)**

THIS NON-DISTURBANCE AND RECOGNITION AGREEMENT (this "NDRA") is made as of the ___ day of _____, 20__, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, by and among: (a) GAYLORD MESA, LLC, a Delaware limited liability company ("Tenant"); (b) _____ ("Lender"); and (c) CITY OF MESA, ARIZONA, an Arizona municipal corporation ("City").

1. Recitals.

1.1 Tenant is (a) a Party to a *Pre-Annexation Development Agreement (Mesa Proving Grounds – Hospitality Facilities and Convention Center)* entered into with the City, dated _____, 20__, and recorded in the Official Records of Maricopa County, Arizona, at _____ (the "PADA"); and (b) the Tenant under a *Development Lease (Hotel Property & Hotel Improvements)*, entered into with the City, dated _____, 20__, evidenced by a *Memorandum of Lease (Hotel Property & Hotel Improvements)* recorded in the Official Records of Maricopa County, Arizona, at _____ (the "Lease") (collectively, the "Agreements"), which sets forth certain rights and responsibilities of Tenant with respect to the that certain real property referred herein as the "Property," and more particularly described in **Exhibit "A"** attached hereto.

1.2 The Lease relates to lease of the Property and certain improvements by the City to Tenant. Tenant's rights under the Lease are sometimes referred to herein as "**Tenant's Position.**" Tenant's obligations under the Lease are sometimes referred to herein as the "**Obligations.**"

1.3 Lender has agreed to lend money or otherwise make credit available to Tenant, and Tenant will execute (or has executed) certain loan documents (the "**Loan Documents**") relating thereto, which may include, but are not limited to, a [*Deed of Trust, Assignment of Rents, Security Agreement and Financing Statement*] for the use and benefit of Lender (the "**Deed of Trust**") to secure the financing provided by Lender to Tenant (the "**Loan**"). The Deed of Trust will be recorded in the Official Records of Maricopa County, Arizona, and will encumber the Property.

1.4 Lender has certain rights and remedies under the Loan Documents, including but not limited to the right to foreclose the Deed of Trust and effectuate a transfer of the Property.

1.5 Accordingly the parties have executed this NDRA to be effective as of the date set forth above.

2. Subordination. Subject to the provisions of this NDRA, the rights of Lender in the Property pursuant to the Deed of Trust are and shall continue to be junior, inferior, subject and subordinate to the Agreements, as it may hereafter be modified, amended, restated or replaced.

3. Notice of Non-Performance.

3.1 Lender is a "Mortgagee" under the Lease. City shall give Lender (a) all written notices as required under the Lease or hereunder (the "Notice"), and (b) sixty (60) days following the expiration of Tenant's cure period to cure any alleged non-performance under the Agreements, including but not limited to (i) any alleged Event of Default, as defined in the Lease, (ii) any alleged Default, as defined in the PADA, and (iii) any alleged failure of Tenant to meet the Gaylord Minimum Requirements, as defined in the PADA (each, an "Event of Non-Performance"), prior to terminating the Agreements or invoking such other remedies as may be available to City under the Agreements.

3.2 Lender shall have the option, following Lender's receipt of the Notice, and within the time period set forth above for curing an Event of Non-Performance (subject to extension as set forth hereinafter), in its sole discretion to: (a) to cure the Event of Non-Performance, in which event Tenant shall retain its position with respect to the Lease and the Lease will continue in full force and effect; (b) in addition to any other remedies available to Lender under law, equity or contract (including but not limited to the Deed of Trust) to assume Tenant's Position with respect to the Lease (to "Assume" or an "Assumption"); and/or (c) to exercise its rights and remedies under the Loan Documents including its right to foreclose the Property (or Tenant's leasehold interest therein). Lender shall give written notice to City of its intention to Assume on or before the expiration of any applicable cure period available to Lender. In the event Lender elects to exercise its rights under subclause (c) above, the City shall defer exercising any of its remedies under the Lease, including any right to terminate same, for such period as is reasonably necessary to enable Lender to exercise its rights under the Loan Documents, not to exceed one hundred eighty (180) days, provided Lender promptly commences and diligently pursues such exercise.

3.3 If Lender agrees to Assume Tenant's Position, Lender and City shall execute an amendment to the Lease (an "Amendment") to memorialize such Assumption and shall cause the Amendment to be recorded in the Official Records of Maricopa County, Arizona. The Amendment shall state that Lender has fully assumed Tenant's Position with respect to the Lease, and that Lender is thereafter substituted for Tenant with respect to all Obligations, payment and performance rights and responsibilities arising under or in connection with the Lease following the date of the Assumption. The execution or approval by Tenant of the Amendment shall not be necessary or required, and upon execution and recordation of the Amendment, City shall (i) look to Lender and/or Tenant for performance of the Obligations under the Lease from and after the date of the Assumption and (ii) make to Lender all payments, and render in favor of Lender all performance, required to be made by the City to Tenant under the Lease.

3.4 In connection with (i) any foreclosure by Lender (whether by notice or judicially) of the Deed of Trust, or any other acquisition by Lender of the Property (or Tenant's leasehold interest therein) in lieu of such foreclosure (collectively, a "Foreclosure") and (ii) the transfer of the

Property (or Tenant's leasehold interest therein) to a third-party purchaser or purchasers (by way of illustration and not in limitation, a purchaser or purchasers at a trustee's sale conducted pursuant to A.R.S. § 33-810) concurrently with such Foreclosure or thereafter (a "Purchaser"), then, at Purchaser's election, the Tenant's Position under the Lease shall accompany and be deemed covenants running with the Property, and the Purchaser shall be deemed to have assumed Tenant's Position with respect to the Lease following the date of such Assumption. Upon the acquisition of the Property by a Purchaser, and Purchaser's election to assume Tenant's Position, City shall (i) look to Purchaser and/or Tenant for performance of the Obligations under the Lease and (ii) make to Purchaser all payments, and render in favor of Purchaser all performance, required to be made by the City to Tenant under the Lease.

3.5 Unless and until an Assumption occurs, as defined herein, nothing in this NDRA shall constitute an assumption by Lender of any Obligation of Tenant and City shall look solely to Tenant for the performance of Tenant's Obligations thereunder. Tenant shall continue to be liable for all of the Obligations thereunder and shall perform all such Obligations, shall comply with all terms and conditions of the Lease applicable to Tenant, and shall take such steps as may be necessary or appropriate to secure performance by the City under the Lease.

3.6 Whether before or after an Assumption as defined herein, nothing in this NDRA shall constitute a release of Tenant of any Obligation.

4. Nondisturbance and Recognition.

4.1 In the event that City institutes any proceedings to enforce the Lease, City agrees that, so long as Lender is not in default (beyond any applicable cure period provided to Lender under this NDRA) hereunder:

4.1.1 City shall not interfere with or disturb Lender's rights under the Lease and this NDRA; and

4.1.2 Lender shall not be made a party to any proceeding commenced pursuant to the Lease, unless Lender is determined to be a necessary party for purposes of maintaining the action or securing other necessary relief not involving the termination of Lender's interest under the Deed of Trust, provided that nothing herein shall prevent City from giving any required notice to Lender.

4.2 Upon and following an Assumption, Lender shall recognize the City's rights under the Lease for the balance of the Term thereof. The recognition described in this Section 4.2 shall automatically become effective upon an Assumption by Lender.

5. Estoppel

5.1 City and Tenant hereby confirm to Lender that as of the date of this NDRA and to the best of their respective actual knowledge:

- a) There is no existing Event of Non-Performance, nor does there exist any situation or state of facts which, with the giving of notice or passage of time, would constitute an Event of Non-Performance;

- b) The Lease has not been assigned, modified or amended in any way except as set forth in Recital 1.1;
- c) The Lease is in full force and effect; and
- d) **[IF APPROPRIATE]** "Completion of Construction", as defined in the PADA, occurred on _____, 20____.
- e) **[confirmation of such other factual matters under the Lease as Lender may reasonably request]**

6. Miscellaneous.

6.1 This NDRA shall be binding upon and inure to the benefit of City, Tenant and Lender and their respective successors and assigns, including, without limitation, any successful bidder at any judicial foreclosure or trustee's sale.

6.2 Except as otherwise required by law, any notice required or permitted under this NDRA shall be in writing and shall be given by personal delivery, or by deposit in the United States mail, certified or registered, return receipt requested, postage prepaid, addressed to the parties at their respective addresses set forth below, or at such other address as such party may designate in writing pursuant to the terms of this Section, or by any nationally recognized express or overnight delivery service (e.g., Federal Express or UPS), delivery charges prepaid:

If to City: City of Mesa
 20 East Main Street
 Mesa, Arizona 85211
 Attention: City Manager
 Fax: (480) 905-1419

With required copies to: City of Mesa
 20 East Main Street
 Mesa, Arizona 85211
 Attention: City Attorney
 Fax: (480) 905-1419

With required copies to: Mariscal, Weeks, McIntyre & Friedlander, P.A.
 2901 North Central Avenue, Suite 200
 Phoenix, Arizona 85012
 Attention: Gary L. Birnbaum, Esq.
 Fax: (602) 285-5100

If to Tenant: Gaylord Mesa, LLC
c/o Gaylord Entertainment Company
1 Gaylord Drive
Nashville, Tennessee 37214
Attention: Senior Vice President of Development
Fax: (615) 316-6557

With required copies to: Gaylord Entertainment Company
1 Gaylord Drive
Nashville, Tennessee 37214
Attention: General Counsel and Secretary
Fax: (615) 316-6544

With required copies to: Latham & Watkins LLP
335 South Grand Avenue
Los Angeles, California 90071-1560
Attention: Ursula H. Hyman, Esq.
Fax: (213) 891-8763

With required copies to: Waller Lansden Dortch & Davis, LLP
511 Union St., Suite 2700
Nashville, Tennessee 37219
Attention: Robert R. Campbell, Jr., Esq.
Fax: (615) 244-6804

If to Lender: _____

Attn: _____

With required copies to: _____
Attn: _____

Any notice sent by United States Postal Service certified or registered mail shall be deemed to be effective the earlier of the actual delivery, or three (3) business days after deposit in a post office operated by the United States Postal Service. Any notice sent by a recognized national overnight delivery service shall be deemed effective one (1) business day after deposit with such service. Any notice personally delivered or delivered through a same-day delivery/courier service shall be deemed effective upon its receipt or refusal to accept receipt by the addressee. Any party may designate a different person or entity or change the place to which any notice shall be given as herein provided, by giving notice to the other parties as provided in this Section 6.2.

6.3 This NDRA is delivered in and relates to property located in Maricopa County, Arizona, and the rights and obligations of the parties hereunder shall be governed by and construed in

accordance with the substantive laws and judicial decisions of the State of Arizona (regardless of Arizona conflict of laws principles or the residence, location, domicile or place of business of the parties and their constituent principals) and applicable federal laws, rules and regulations.

6.4 This NDRA integrates all of the terms and conditions of the parties' agreement regarding the subordination of the Deed of Trust and Lender's interest thereunder to the Lease, and supersedes all prior oral or written agreement with respect to such subordination (only to the extent, however, as would affect the priority between the Lease and the Deed of Trust). This NDRA may not be modified or amended except by a written agreement signed by the parties or their respective successors in interest.

6.5 This NDRA may be executed and acknowledged in one or more counterparts, each of which may be executed by one or more of the signatory parties. Signature and notary pages may be detached from the counterparts and attached to a single copy of this NDRA physically to form one legally effective document.

6.6 This NDRA is subject to, and may be terminated by the City in accordance with, the provisions of A.R.S. § 38-511.

6.7 Each party to this NDRA represents and warrants to the others that all necessary company, corporate and/or governmental approvals, consents and authorizations have been obtained prior to the execution of this NDRA by such party, and that the person executing this NDRA on behalf of such party is duly authorized to do so to bind such party.

6.8 Capitalized terms not defined herein shall have the definitions set forth in the Lease.

REMAINDER OF PAGE LEFT BLANK INTENTIONALLY

IN WITNESS WHEREOF, the parties hereto have each caused this NDRA to be executed on or as of the day and year first above written.

"CITY"

CITY OF MESA, an Arizona municipal corporation

By: _____
Its: _____

"TENANT"

GAYLORD MESA, LLC, a Delaware limited liability company

By: _____
Name: _____
Its: _____

"LENDER"

a(n) _____

By: _____
Name: _____
Its: _____

Acknowledgment by City

STATE OF ARIZONA)
)ss.
County of Maricopa)

The foregoing was acknowledged before me this day of _____, 200_, by
_____ the _____ of the City of Mesa, on behalf of the City.

Notary Public

My Commission Expires:

Acknowledgment by Tenant

STATE OF ARIZONA)
)ss.
County of _____)

The foregoing was acknowledged before me this day of _____, 200_, by
_____, the _____ of Gaylord Mesa, LLC, a Delaware limited
liability company, on behalf of the Tenant.

Notary Public

My Commission Expires:

Acknowledgment by Lender

STATE OF ARIZONA)
)ss.
County of _____)

The foregoing was acknowledged before me this day of _____, 200_, by
_____, the _____ of _____, a _____, on
behalf of the _____.

Notary Public

My Commission Expires:

EXHIBIT "A"

Legal Description of Property

[TO BE ATTACHED UPON EXECUTION OF NDRA]

EXHIBIT "E"

(Special Warranty Deed)

WHEN RECORDED, RETURN TO:

EXEMPT FROM AFFIDAVIT OF VALUE
PURSUANT TO A.R.S. §11-1134(A)(3)

SPECIAL WARRANTY DEED

For the consideration of Ten Dollars and other valuable consideration, the CITY OF MESA, ARIZONA, an Arizona municipal corporation ("Grantor"), does hereby convey to _____, a(n) _____ ("Grantee"), that certain real property ("Property") situated in Maricopa County, Arizona, legally described in Exhibit "A" attached hereto and made a part hereof, together with all improvements thereon and all rights, and privileges appurtenant thereto.

SUBJECT TO: current taxes and assessments, reservations or exceptions in patents from the United States of America or in the act or acts authorizing the issuance thereof, unpatented mining claims, water rights, and claims or title to water, and all easements, rights-of-way, encumbrances, liens, covenants, conditions and restrictions, and all other matters as may appear of record, and all matters that an accurate survey or physical inspection of the Property would reveal.

SUBJECT TO: all acts of Grantor, as Landlord named in the Development Lease, between Grantor and _____, dated _____, 20__, evidenced by a Memorandum of Lease, recorded in the Official Records of Maricopa County, Arizona, at _____ (the "Lease"), done, performed, undertaken or completed upon request of the Tenant named in the Lease, or acts of such Tenant to which Grantor has consented pursuant to the Lease.

AND GRANTOR hereby binds itself and its successors to warrant and defend the title, as against its own acts and none other, subject to the matters above set forth.

DATED this _____ day of _____, 20__.

[SIGNATURES FOLLOW ON NEXT PAGE]

"GRANTOR"

CITY OF MESA, an Arizona municipal corporation

By: _____

Name: _____

Its: _____

ATTEST:

City Clerk

APPROVED AS TO FORM:

City Attorney

STATE OF ARIZONA)

)ss.

County of Maricopa)

The foregoing was acknowledged before me this day of _____, 20__, by _____ the _____ of the CITY OF MESA, ARIZONA, a municipal corporation, on behalf of the City.

Notary Public

My Commission Expires:

EXHIBIT "A"

[TO BE ATTACHED UPON EXECUTION OF THE DEED]

EXHIBIT "F"
(Memorandum of Lease - Hotel Property & Hotel Improvements)

WHEN RECORDED RETURN TO:

City of Mesa
20 East Main Street, #750
Mesa, Arizona 85211
Attn: Real Estate Services Director

MEMORANDUM OF LEASE
(Hotel Property & Hotel Improvements)

THIS MEMORANDUM OF LEASE constitutes constructive notice of record that there is in existence a Lease as described below. This Memorandum of Lease is executed by the Landlord and Tenant named below and in the Lease for recording purposes only as to the Lease hereinafter described. The Premises described below are leased from Landlord to Tenant pursuant to the Lease, but this Memorandum of Lease is not intended to, and shall not, modify, amend, supersede or otherwise effect the terms and provisions of said Lease.

1. Name of Document: DEVELOPMENT LEASE (Hotel Property and Hotel Improvements) (the "Lease")
2. Name of Landlord: CITY OF MESA, ARIZONA, an Arizona municipal corporation
3. Name of Tenant: GAYLORD MESA, LLC, a Delaware limited liability company
4. Address of Landlord: City of Mesa
Attn: Real Estate Services Director
20 E. Main Street, #750
Mesa, AZ 85211
5. Address of Tenant: Gaylord Mesa, LLC
c/o Gaylord Entertainment Company
1 Gaylord Drive
Nashville, Tennessee 37214
Attn: Senior Vice President of Development
6. Date of Lease: _____, 20____
("Effective Date")