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DOWNTOWN MULTIPURPOSE ARENA

FIRST RESTATED SUITE MARKETING AGREEMENT

By and Between

PHOENIX ARENA DEVELOPMENT LIMITED PARTNERSHIP,

"Operator,"

and

PHOENIX SUNS MARKETING LIMITED PARTNERSHIP,

"Marketer."

July 19, 1989

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FIRST RESTATED SUITE MARKETING AGREEMENT

This FIRST RESTATED SUITE MARKETING AGREEMENT ("Agreement") is dated as of July 19, 1989 and entered into by and between PHOENIX ARENA DEVELOPMENT LIMITED PARTNERSHIP, a Delaware limited partnership ("Operator") and PHOENIX SUNS MARKETING LIMITED PARTNERSHIP, a Delaware limited partnership ("Marketer").

RECITALS:

A. Pursuant to the Operating Agreement between the Operator and the City of Phoenix, the Operator is to be the operator of a multipurpose arena to be constructed in downtown Phoenix, Arizona and owned by the City of Phoenix (the "Facility"), and in connection therewith, the Operator is empowered to enter into this Agreement and other agreements concerning the Facility.

B. The Marketer is a duly licensed real estate broker pursuant to A.R.S. § 32-2122, et. seq. The Operator and the Marketer desire for the Marketer to market the Suites in the Facility as herein provided.

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THEREFORE, intending to be legally bound, for valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

AGREEMENTS:

1. Definitions. Except as otherwise defined herein, capitalized terms shall have the meaning set forth in the Operating Agreement between the Operator and the City, dated as of July 19, 1989, as restated of even date herewith (the "Operating Agreement").

2. Appointment. The Operator hereby appoints the Marketer as the sole and exclusive broker for marketing the Suites. During the term hereof, only the Marketer shall be authorized to license or otherwise market the Suites. This Agreement is limited to marketing the Suites and by reason hereof the Marketer does not have and shall not be construed to have any listing or other agreement with respect to the licensing, leasing or sale of any other portion of the Facility.

3. Services. The Marketer shall market the Suites and take all reasonable and appropriate action to do so in accordance with the provisions of this Agreement. The Marketer shall exercise commercially reasonable efforts to market the

Suites but provides no other assurance as to the success of the marketing of the Suites.

3.1 General Duties. The marketing of the Suites shall be at such prices, for such terms and pursuant to such documentation as may be established by the Operator and the Team. Subject to the foregoing, at its sole cost and expense except as provided in Sections 6 and 7 hereof, the Marketer is authorized to and shall perform the following services in accordance with such guidelines and pursuant to such procedures as may be established from time to time by mutual agreement among the Marketer, the Team and the Operator:

3.1.1 Implement and coordinate all advertising, promotional activities and public relations in connection with marketing the Suites;

3.1.2 Identify and develop a strategy for approaching potential licensees and coordinate leads with the Team and the the Operator;

3.1.3 Furnish all materials and other items and a sufficient number of capable, qualified and competent marketing personnel as may be necessary in marketing the Suites;

3.1.4 Provide suitable offices for the personnel engaged in marketing the Suites, and design and construct a full-scale Suite model ("Model Suite") located within such offices for purposes of display and demonstration to potential licensees;

3.1.5 Negotiate all Suite Licenses, including, without limitation, the location of the Suite, additional Suite Improvements, the term of the License, deposits, information to permit the issuance of notices and the signature(s) of licensee(s) or licensee's authorized representative;

3.1.6 Submit all Suite Licenses and other documents to the Team for review and to the Operator for review and signature;

3.1.7 Furnish to the Team and to the Operator such reports and other information as either may request from time to time;

3.1.8 At such time as shall be agreed upon by the parties, move the offices of the Marketer to the Facility in space to be provided by the Operator at no charge;

3.1.9 Negotiate renewals of Suite Licenses and market vacant Suites; and

3.1.10 Maintain its brokerage license and all other necessary licenses, permits and authorizations for the marketing of the Suites.

3.2 Compliance. The Marketer shall comply with all regulations, codes and laws affecting the marketing of the Suites. In that regard, it is understood that it is illegal for either the Operator or the Marketer to refuse to display or license the Suites to any person because of race, color, religion, national origin, sex, marital status or physical disability. The Marketer agrees to comply with all laws and regulations concerning nondiscrimination including, without limitation, those of the City.

3.3 Procedure. The Marketer is not authorized to and shall not execute Suite Licenses or other documents with respect to the Suites or for or on behalf of the Operator. The Marketer shall not make any written or oral representations concerning the Suites or the price, terms or conditions upon which the Suite Licenses are offered except as approved in advance by the Operator and the Team and then only in accordance with the provisions of Suite Licenses substantially in the form required by the Operating Agreement.

3.4 Collections. In such manner as may be authorized by the Operator, the Marketer shall collect the fees and obtain deposits, all of which shall be deemed Facility Revenue, in the name of the Operator only and shall deposit such sums into the Facility Account to be designated by the Operator. The Marketer shall not accept in its own name or for its own behalf any fees, deposits or any other sums in connection with the Suites or the Suite Licenses. In collecting fees, the Marketer shall abstain from threats, harassment, intimidation and all unlawful conduct whatsoever.

4. Status. The relationship between the Marketer and the Operator is solely that of the Operator and independent marketing broker and is not and never shall be deemed that of a partnership, joint venture or employment nature. The Operator is not and never shall be liable to any creditor of the Marketer or to any other person for any debt, loss, contract or other obligation of the Marketer. No personnel normally and regularly involved in assisting the Marketer in performing its services hereunder shall be employees of the City.

5. Records. For a period of five years after the end of each Fiscal Year to which they pertain, the Marketer shall keep and maintain complete and accurate records concerning the marketing of the Suites separate and identifiable from its other records. The Operator and the City

each (including accountants and attorneys designated by the Operator or the City) shall be entitled to inspect such records during the term of this Agreement and for five years thereafter (at the Marketer's office, upon not less than 72 hours' notice, and at all reasonable times).

6. Compensation. For its services hereunder throughout the entire term of this Agreement, the Operator shall pay the Suite Payment to the Marketer for the period commencing with this date through the Thirtieth Anniversary Date. Payment shall be made in the amount, at the time and in accordance with the provisions of the Operating Agreement (the applicable provisions of the First Restated Operating Agreement of even date herewith are incorporated herein by this reference as though set forth herein and no amendment of those provisions shall be effective hereunder or binding upon the Marketer). Except as provided in Section 7 hereof or Section 5.1.7 of the Operating Agreement, the Marketer shall not receive any portion of the Suite Payment or any other compensation for its services hereunder after the Thirtieth Anniversary Date.

7. Model Suite. In addition to the compensation provided in Section 6, the Operator shall provide the Marketer with the Model Suite by installing it within the Marketer offices so that the Marketer may use it for purposes of display and demonstration to potential licensees; upon completion of

the Facility (or earlier if requested by the Marketer and approved by the Operator) and throughout the term of this Agreement, the Operator shall provide to the Marketer without charge a vacant Suite, if available, in the Facility for the Marketer's marketing use (which Suite shall remain available for licensing at all times), albeit the Marketer shall pay for Tickets, Soft Concessions and other services to the Suite at the same price and in the same manner as the Suite Licensees; and from July 19, 1989 through the License Commencement Date, within the first ten (10) days of each month, as a "Preopening Soft Cost" (as that term is defined in the DDA), the Operator shall reimburse the Marketer's reasonable operating expenses incurred to discharge its duties hereunder during the previous month.

8. Assignment. The Marketer shall have the same rights and shall be subject to the same restrictions with respect to the assignment of this Agreement or its rights herein as apply to the Team's transfer of the Suns License as therein provided. The Operator shall have the same rights and shall be subject to the same restrictions with respect to the assignment of this Agreement or its rights herein as apply to its transfer of the Suns License as therein provided.

9. Term. This Agreement shall be effective as of July 19, 1989 and shall continue until the expiration or

earlier termination of the Suns License in accordance with its terms or in accordance with the terms of the Assurance Agreement so that, in all events, this Agreement shall continue in effect as long as the Suns License remains in effect but not thereafter.

10. Default. In the event of a breach of this Agreement by either party, if such breach is not cured within thirty (30) days following written notice by the non-defaulting party (or such longer period as is necessary for the defaulting party to cure the failure within a reasonable time in the exercise of due diligence), then the defaulting party shall be in default hereof (an "Event of Default"). Notwithstanding and prevailing over any contrary provision hereof, because it is intended that the term of this Agreement shall be coterminous with the term of the Suns License and that this Agreement shall continue so long as the Suns License remains in effect, unless and until the Suns License has been terminated as therein provided or as provided in the Assurance Agreement, each party's remedies for an Event of Default by the other party hereunder shall be limited so that the non-defaulting party shall not have the right to terminate this Agreement albeit the non-defaulting party shall have the other rights and remedies above provided.

11. Dispute Resolution. In the event of any default, breach or other dispute between the parties in connection with this Agreement (collectively, the "Dispute"), the parties shall comply with the following procedures (all of which shall collectively be referred to as "ADR"): Within seven (7) Business Days after written request (the "Request") by either party, the parties promptly shall hold an initial meeting to attempt in good faith to negotiate a settlement of the Dispute. No Request concerning a Dispute may be made after the time allowed by any statute of limitations applicable to such Dispute. If within ten (10) days after the Request, the parties have not negotiated a settlement of the Dispute, the parties jointly shall appoint a mutually acceptable neutral person who is not affiliated with either of the parties, the Team or the City (the "Neutral"). If the parties are unable to agree upon the appointment of the Neutral within fourteen (14) days after the Request, either party may request the American Arbitration Association or its successor ("AAA") to select the Neutral or may cause both parties to submit to any procedures of AAA to select the Neutral, including without limitation the selection of AAA as the Neutral. In order to resolve the Dispute, the parties shall develop a non-binding alternative dispute resolution procedure such as mediation or facilitation (the "Mediation") with the assistance of the Neutral. The Neutral shall make the decision as to how, when and where the Mediation will be conducted if the parties have been unable to

agree on such matters by the earlier of seven (7) Business Days after the appointment of the Neutral or twenty-one (21) days after the Request. The parties shall participate in good faith in the Mediation to its conclusion. If the parties resolve their Dispute through their own negotiations or in the Mediation, the resolution shall be reduced to the form of a written settlement agreement which shall be binding upon both parties and shall preclude any litigation with respect to such Dispute. If the parties have not resolved the Dispute through the Mediation within thirty (30) days after the Request, then at any time thereafter and prior to resolution of the Dispute by the Mediation, upon written demand by either party, the Mediation shall cease and the Dispute shall be submitted to arbitration (the "Arbitration") for resolution by an arbitrator or a panel of arbitrators whose number shall be determined and who shall be selected and shall conduct the Arbitration in accordance with the rules of AAA. If the Arbitration results in a determination by the arbitrator(s) that an Event of Default has occurred, the provisions of Section 10 shall govern the damages and other remedies which may be implemented or ordered by the arbitrator(s). Neither the requirement to utilize nor the pendency of any ADR procedures shall in any way invalidate any notices or extend any cure periods applicable to an Event of Default as provided in Section 10. Except as expressly provided to the contrary in this Section 11 or elsewhere herein, these ADR procedures require that the parties

use these ADR procedures exclusively rather than litigation as a means of resolving their disputes hereunder or to determine the consequences of an Event of Default and the implementation of the remedies therefor as provided in Section 10. Notwithstanding any other provision of this Section 10 to the contrary, in the event either party may wish to seek interim relief, whether affirmative or prohibitive, in the form of a temporary restraining order or preliminary injunction or other interim equitable relief concerning a Dispute, including without limitation declaratory relief, provisional remedies, special action relief, stay proceedings in connection with special action relief and any similar relief of an interim nature, either before beginning the ADR procedures or at any point in the ADR procedures concerning such Dispute, such party may initiate the appropriate litigation to obtain such relief ("Equitable Litigation"). Nothing herein shall be construed to suspend or terminate the obligation of both parties promptly to proceed with the ADR procedures to completion while such litigation and any appeal therefrom is pending. Notwithstanding any contrary provisions of rules 65(a)(2) of the Arizona Rules of Civil Procedure or Rule 65(a)(2) of the Federal Rules of Civil Procedure as either rule currently exists or may be amended, the parties agree there shall be no consolidation of any hearing for preliminary injunction in the Equitable Litigation with a trial of an action for permanent injunction on the same matter. Regardless of whether such

interim relief is granted or denied or such Equitable Litigation is pending or any appeal is taken from the grant or denial of such relief, at all times the parties shall diligently proceed to complete the ADR procedures. Any interim or appellate relief granted in such Equitable Litigation shall remain in effect until, and only until, the ADR procedures concerning the Dispute that is the subject of such Equitable Litigation result in a settlement agreement or the issuance of an Arbitration award. Such written settlement agreement or award shall be the final determination on the merits of the Dispute (including but not limited to any equitable relief and monetary damages but excluding any award of attorneys' fees in the Equitable Litigation), shall supersede and nullify any decision in the Equitable Litigation on such merits and shall preclude any subsequent litigation on such merits, notwithstanding any determination to the contrary in connection with any Equitable Litigation granting or denying interim relief or any appeal therefrom. The parties agree that any Disputes which arise out of such a written settlement agreement or award during the term of this Agreement shall be resolved exclusively by the procedures set forth in this Section 11, provided that either party may institute legal proceedings in a court of competent jurisdiction to enforce judgment upon an Arbitration award in accordance with A.R.S. § 12-1501 et.seq. or other applicable law. The fees and costs of the Neutral and AAA in the Mediation shall be an Operating Expense;

provided, however, that the prevailing party in Arbitration shall be entitled to recover from the other party's own assets, and not from Facility Revenue, in addition to any other remedy, reimbursement for any costs of such proceeding, reasonable attorneys' fees, reasonable costs of investigation and any other expenses incurred in connection with the Arbitration or the Mediation. Any such recovered costs and expenses in such Arbitration shall not be included as Operating Expenses or paid from Facility Revenue.

12. General Provisions.

12.1 Notice. All notices and other communications pursuant to this Agreement shall be in writing and shall be deemed properly given if sent by personal delivery or by certified United States mail, postage prepaid, return receipt requested, addressed as follows:

Operator:

Phoenix Arena Development
Limited Partnership
2800 North Central Avenue
Suite 1200
Phoenix, Arizona 85004
Attention: General Manager

Marketer:

Phoenix Suns Marketing
Limited Partnership
2910 North Central Avenue
Phoenix, Arizona 85012
Attention: President of
General Partner

Each party may by notice to the other specify a different address for subsequent notice purposes. Notice shall be deemed effective on the date of actual receipt or three days after the

date of mailing, whichever is earlier. A copy of all notices issued pursuant to this Agreement shall be issued simultaneously to the City. Any notice to be issued to the Team or the City shall be transmitted as provided in the Operating Agreement.

12.2 Attorneys' Fees. If either party hereto shall initiate, intervene in or is brought into any action at law or equity, whether in ADR, arbitration, court or otherwise, against or involving the other, which is in any way connected with this Agreement, its interpretation or enforcement, then the party hereto which prevails in any such action shall recover and receive from the other party reasonable attorneys' fees, court costs and expenses as determined by the ADR, arbitrator, court or administrative agency and not by the jury, whether in ADR, arbitration, courts or agencies of original, appellate or bankruptcy jurisdiction.

12.3 Interest. Except for the Suite Payment, the interest as to which shall be as provided in the Operating Agreement, any other amounts which may be owed to either party by the other pursuant to this Agreement shall bear interest from the due date until paid at the Premium Rate. Payment of such interest shall not excuse or cure any default.

12.4 Severability. If any provision of this Agreement is determined to be illegal or unenforceable by an arbitrator or by a court of competent jurisdiction, this Agreement shall remain valid as if such provision had not been contained herein unless the omission of such provision permits the Marketer to terminate this Agreement pursuant to the Assurance Agreement.

12.5 Binding Effect. This Agreement shall extend to and be binding upon the representatives, successors and permitted assigns of the respective parties hereto including, without limitation, any successor, assign or replacement of the Operator as the operator of the Facility whether pursuant to the Operating Agreement or otherwise. This Agreement shall continue in effect notwithstanding, and neither this Agreement nor the Marketer's rights hereunder shall be adversely affected by, a default under or termination of the Operating Agreement or any other agreements between the Operator and the City.

12.6 Interpretation. This Agreement, together with the Operating Agreement and all other Related Agreements to the extent applicable, constitute the entire understanding of the parties with respect to the subject matter of this Agreement. There are no oral or written statements, representations, agreements, understandings or surrounding

circumstances which modify, amend or vary any of the provisions hereof. Except as provided in Section 12.7, all prior and contemporaneous representations, negotiations and agreements are superseded and replaced hereby and by the DDA, the Operating Agreement, the Suns License and the other Related Agreements, to the extent applicable hereto. All attachments hereto shall be deemed to have been incorporated herein so as to become a part of this Agreement. This Agreement shall not be amended or modified, and rights hereunder shall not be waived except with the prior approval of the City, and any attempt to amend, modify or waive any of the terms or provisions of this Agreement without prior City approval shall be void. The parties hereto mutually understand and declare that time is of the essence of this Agreement. Section 19.14 of the Operating Agreement is incorporated herein by this reference.

12.7 Restatement. This Agreement is a clarification and restatement of the original Suite Marketing Agreement between the parties dated as of July 19, 1989 (the "Initial Agreement"), the Operating Agreement is a clarification and restatement of the original Operating Agreement dated as of July 19, 1989 (the "Initial Operating Agreement"), and each of the other Related Agreements is a clarification and restatement of the respective original other Related Agreements dated as of July 19, 1989 (the "Initial

Other Related Agreements"), all of which shall remain effective as restated. The Initial Agreement, the Initial Operating Agreement and the Other Initial Related Agreements contained inadvertent definitional, typographical, textual and other errors, omissions and inconsistencies. This Agreement, the Operating Agreement and the other Related Agreements have been prepared and executed so as to correct and eliminate such unintended errors, omissions and inconsistencies and thereby to clarify and restate the intentions of the parties. All references to this Agreement, to the Operating Agreement and to the other Related Agreements shall refer to the Initial Agreement, the Initial Operating Agreement and the Initial Other Related Agreements as clarified by this first restatement and by the first restatements of the Operating Agreement and the other Related Agreements of even date herewith. Each of the parties warrants to the other, effective upon this restatement, that: (a) each of its authorizations, consents and approvals contained or referred to in the initial instruments is valid and effective, and each of its warranties contained in the initial instruments is correct and effective, and each of its covenants contained in the initial instruments is binding and effective, all as restated in this Agreement, the Operating Agreement and the other Related Agreements to the same extent as if this restatement and the restatements of the Operating Agreement and the other Related Agreements had been executed on July 19, 1989; (b) it agrees with, approves of and

consents to all of the terms of the restatements of this Agreement, the Operating Agreement and the other Related Agreements; and (c) no further actions or proceedings are required to be taken by it to authorize this Agreement, the Operating Agreement and the other Related Agreements as restated.

12.8 Applicable Law. The laws of the State of Arizona shall govern the interpretation and enforcement of this Agreement.

13. Liability Limitation.

13.1 Marketer. Notwithstanding and prevailing over any contrary provision or implication in this Agreement, except for their criminal acts with respect hereto (i.e., acts which would constitute crimes were they prosecuted therefor and convicted thereof), the officers, directors, shareholders, employees, agents and limited partners of the Marketer (collectively "Marketer Personnel"), shall not in any way be liable hereunder or with respect hereto; no deficiency or other monetary or personal judgment of any kind with respect to liability arising hereunder or with respect hereto shall be sought or entered against any of the Marketer Personnel; no judgment with respect to liability arising hereunder or with respect hereto shall give rise to any right of execution or

levy against the assets of any of the Marketer Personnel other than their interest in this Agreement; and the liability of the Marketer hereunder shall be limited to the assets of the Marketer and its general partner.

13.2 Operator. Notwithstanding and prevailing over any contrary provision or implication in this Agreement, except for their criminal acts with respect hereto (i.e., acts which would constitute crimes were they prosecuted therefor and convicted thereof), the officers, directors, shareholders, employees, agents and limited partners of the Operator (collectively "Operator Personnel"), shall not in any way be liable hereunder or with respect hereto; no deficiency or other monetary or personal judgment of any kind with respect to liability arising hereunder or with respect hereto shall be sought or entered against any of the Operator Personnel; no judgment with respect to liability arising hereunder or with respect hereto shall give rise to any right of execution or levy against the assets of any of the Operator Personnel other than their interest in this Agreement; and the liability of the Operator hereunder shall be limited to its rights in the Operating Agreement and in the Facility.

13.3 City. Notwithstanding and prevailing over any contrary provision or implication in this Agreement, the Marketer and the Operator acknowledge that this Agreement

imposes no obligations upon the City unless, until and only if the City expressly assumes in writing the obligations of the Operator hereunder as provided in the Operating Agreement; that the City is an express third party beneficiary of this Agreement; that in the event of a default under this Agreement, of any kind or nature whatsoever, the Marketer shall look solely to the Operator at the time of the default for remedy or relief; and that no member, elected official, other official, employee, agent, independent contractor or consultant of the City shall be liable to the Marketer, or any successor in interest to the Marketer, in the event of any default or breach by the Operator for any amount whi h may become due to the Marketer, or any successor in interest to the Marketer, or on any other obligation under the terms of this Agreement, except for their criminal acts with respect hereto (i.e., acts which would constitute crimes were they prosecuted therefor and convicted thereof).

IN WITNESS WHEREOF, the parties have hereunto set their hands to be effective on the date first above written.

Operator:

PHOENIX ARENA DEVELOPMENT LIMITED PARTNERSHIP,

By Phoenix Arena Development Corporation, an Arizona corporation, General Partner,

By: Richard H. Dozer
Richard H. Dozer
President

Marketer:

PHOENIX SUNS MARKETING LIMITED PARTNERSHIP,

By Phoenix Arena Development Corporation, an Arizona corporation, General Partner,

By: Richard H. Dozer
Richard H. Dozer
President