

**EXHIBIT C**

[SPECIAL WARRANTY DEED]

When recorded, return to:

Fennemore Craig, PC.  
Attn: Sarah A. Strunk, Esq.  
3003 North Central Ave, Suite 2600  
Phoenix, Arizona 85012

Exempt from the affidavit and fee  
requirements per A.R.S. § 11-1134A.3

### SPECIAL WARRANTY DEED

For good and valuable consideration, \_\_\_\_\_ ("Grantor"),  
hereby conveys (subject to the reversion condition specified on "Exhibit "C" attached hereto) to  
the **TOURISM AND SPORTS AUTHORITY**, a corporate and political body of the State of  
Arizona ("Grantee") that certain parcel of real property situated in Maricopa County, Arizona,  
together with all rights and privileges appurtenant thereto:

The property described on Exhibit "A" attached hereto and  
incorporated herein by this reference (the "Property");

Subject to the items set forth on Exhibit B attached hereto and subject to the reversion  
condition described on Exhibit "C" attached hereto, Grantor binds itself and its successors to  
warrant the title against its acts and none other.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2002.

"GRANTOR"

EXHIBIT

\_\_\_\_\_  
\_\_\_\_\_

STATE OF ARIZONA     )  
                                  ) ss.  
COUNTY OF MARICOPA )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2002, before me, the undersigned officer, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_, and he or she, in such capacity, being authorized so to do, executed the forgoing instrument for the purposes therein contained on behalf of that entity.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

NOTARY SEAL:

**EXHIBIT "A"**

**Legal Description**

**EXHIBIT "B"**

**Title Exceptions**

## EXHIBIT "C"

### Reversion Condition

The Property shall revert to the Grantor sixty (60) years from the Operations Start Date, as defined in that Development and Disposition and Intergovernmental Agreement between Grantor and Grantee dated \_\_\_\_\_, 2002 and recorded \_\_\_\_\_ 2002 with the County Recorder of Maricopa County Arizona at Document Number \_\_\_\_\_ (the "Development Agreement"); provided that such reversion of the Property to the Grantor shall occur prior to such date upon certain conditions as follows:

1. Upon a required reversion under the provisions of Section 14.3 of the Development Agreement, or any termination of the Development Agreement under the provisions of Section 20.9 of the Development Agreement, or any election of the Grantor to cause a reversion pursuant to Section 4.3.1 of the Development Agreement.
2. Upon the Grantee utilizing the Property for any purpose other than those that the Grantee, its successor and assigns, is authorized to engage in under Arizona Revised Statutes, Sections 5-801 and 5-807 (as such statutes exist as of the date of the Development Agreement) and any such unauthorized use does not cease within 60 days of written notice thereof from Grantor to Grantee, or
3. Pursuant to the following:

A reversion notice may be given by Grantor (i) following expiration of the thirty (30) year period after the Operations Start Date (the "Initial 30-Year Term"), if Cardinals Use Agreement (as defined in the Development Agreement) is not in effect but the Fiesta Bowl Use Agreement (as defined in the Development Agreement) remains in effect and the Grantee does not hold Events (as defined in the Development Agreement) which are attended by a minimum average amount of 150,000 patrons per year in addition to patrons attending the Fiesta Bowl (as defined in the Development Agreement), calculated based on the aggregate attendance at Events over a three (3) year period, with the reversion notice, in such case to be effective when given; or (ii) following expiration of the Initial 30 Year Term, if during such time as both the Cardinals Use Agreement and Fiesta Bowl Use Agreement are no longer in effect (the "Final Period") and the Grantee fails to hold Events which are attended by a minimum average amount of 500,000 patrons per year (which must include at least eight (8) Events with at least 35,000 patrons attending each event), calculated based on the aggregate attendance at Events over a three (3) year period, with the reversion notice, in such case, to be effective when given (or if in the first year of the Final Period the Grantee fails to hold Events which are attended by a minimum of 500,000 patrons including such minimum of eight Events attended by at least 35,000 patrons each and the Grantee is not able to reasonably demonstrate to the Grantor that such minimum average annual attendance of 500,000 plus such eight events of at least 35,000 patrons each will be obtained over such three year period, then a reversion notice may be given effective as of the end of such first year of the Final Period). Upon the giving of a reversion notice, the reversion shall occur effective on the first to occur of (i) twenty-four (24) months after the effective date of

the reversion notice, or (ii) one week after the occurrence of last Event booked for the Facility (with bookings after the giving of a reversion notice being subject to the provisions of the Development Agreement). After giving a reversion notice, the Grantor may elect in writing to assume all obligations and liabilities under all future Events booked for the Facility (as defined in the Development Agreement) by a written agreement to that effect provided to the Grantee (a "Grantor Assumption"). In the event of a Grantor Assumption, the reversion shall occur within 30 days after the Grantor Assumption.

Upon any reversion specified in this Exhibit C, the Grantee shall, at its own cost, cause all improvements on the Property to be razed.