

Section 8

(f) Rent Adjustments for Basic Resort Property Rent. Basic Resort Property Rent for undeveloped acreage shall be reviewed and adjusted at the beginning of the Lease Year following the 21st anniversary of the Effective Date (“HR Effective Date”). After the initial adjustment, Basic Resort Property Rent for undeveloped acreage shall be reviewed and adjusted at the beginning of each succeeding 5 Lease Year period thereafter (each such date, a “HR Review Date”) based on positive changes in the Price Index. The “Base Index” for the adjustment shall be: (a) for the first HR Review Date, the Price Index for July of the Lease Year during which Basic Resort Property Rent increased to \$14,500 per acre per year (“First Resort Property Rent Base Index”); and (b) for subsequent HR Review Dates, the Price Index for July of the prior HR Review Date. On each HR Review Date, the then current Basic Resort Property Rent for undeveloped acreage, as applicable, shall be increased by any positive percentage change reflected in the Price Index when compared to the applicable Base Index. The formula for adjustment shall be:

Year	Calculation
21	$\left(\frac{\text{Price Index first Review Date (Year 21)}}{\text{First Resort Property Rent Base Index}} \right) \times \text{Current Basic Resort Property Rent}$
26	$\left(\frac{\text{Price Index Year 26 Review Date}}{\text{Price Index Year 21 Review Date}} \right) \times \text{Current Basic Resort Property Rent}$
31	$\left(\frac{\text{Price Index Year 31 Review Date}}{\text{Price Index Year 26 Review Date}} \right) \times \text{Current Basic Resort Property Rent}$
Calculations proceed as shown through termination of Lease	

Should the Price Index be modified so that the Base Index and Price Index for the then current HR Review Date are based on different base periods, the Base Index shall be adjusted to conform to the new base period of the modified Price Index and the adjustment formula will remain the same. In no event shall Basic Resort Property Rent for undeveloped acreage for any 5 year review period be less than the rental for the preceding five year review period. In the event the Price Index for a HR Review Date reflects a negative percentage change when compared to the applicable Base Index, Basic Resort Property Rent for undeveloped acreage for the then commencing five year period shall equal the Basic Resort Property Rent for undeveloped acreage for the immediately preceding five year period. In no event shall an adjustment pursuant to this Section 8.2(f) exceed 10% for any five year period. For avoidance of doubt, any increase in Basic Resort Property Rent on the first HR Review Date is limited to 10% of the prior year’s Basic Resort Property Rent.

(g) Notwithstanding anything in this Section 8.2 or elsewhere in this Lease to the contrary, notwithstanding that Basic Resort Property Rent and Additional Rent for the Resort Property, if any, may have been paid as provided in this Section 8.2, Hotel Substitute Lease Lessee shall at all times until the 17th anniversary of the Effective Date have the option of making the Adjusted Prepaid Rent Amount, and upon Hotel Substitute Lease Lessee’s payment of the Adjusted Prepaid Rent Amount and Community’s distribution to Lessor, no additional payments, rents, fees, or charges will be paid by Hotel

Section 43

43.7 Secretary may treat any failure by Lessee to cooperate with the Secretary's request to make appropriate records, reports, or information available to the Secretary for inspection and duplication pursuant to 25 CFR 162.413(c)(6) as a default under this Lease.

43.8 Lessor and Lessee acknowledge and agree that:

(a) ~~Reserved For the period July 12, 1996 through the Effective Date, Lessee paid the correct amount of Rent for the Resort Property;~~

(b) For the period July 12, 1996 through June 30, 2013, Lessee overpaid Basic Rent – Golf Course Property in certain Lease Years, and in other Lease Years Lessee underpaid Basic Rent – Golf Course Property; however, cumulatively, Lessee has overpaid Basic Rent – Golf Course Property,

(c) For the period July 1, 2013 through the Effective Date, Lessee paid the correct amount of Basic Rent – Golf Course Property;

(d) ~~Reserved For the period July 12, 1996 through the end of the last Lease Year prior to the Effective Date for which Lessee has provided the statement required by Section 43.1, Lessee paid the correct amount of Additional Rent;~~

(e) ~~Reserved For the period July 12, 1996 through June 30, 2013, Lessee may have failed to perform certain reporting and other requirements of this Lease, including without limitation, failure to comply with Sections 42 and 43 of the original Lease approved by the Secretary on July 12, 1996;~~

(f) Neither Commercial Buildings nor a Hotel have been developed on the Leased Premises as of the Effective Date, notwithstanding the time frames set forth in Exhibit F to the original Lease approved by the Secretary on July 12, 1996; and

(g) In consideration of the terms and conditions of this Amended and Restated Lease, including without limitation payment of the Landowner Bonus, Lessee hereby waives any and all prior events of default, if any, and releases related claims, including, without limitation, any right to recover (or receive an offset credit) from Lessor on account of overpayments of Rent that occurred prior to the Effective Date, and Lessor hereby waives any and all prior events of default, if any, and releases related claims, including, without limitation, any failure by Lessee prior to the Effective Date to perform certain reporting and other requirements of this Lease, including without limitation failure to comply with Sections 42 and 43 of the original Lease approved by the Secretary on July 12, 1996, and claims to rent arising out of or relating to Lessee's failure to commence construction of Commercial Buildings or a Hotel within the time frames set forth in Exhibit F to the original Lease approved by the Secretary on July 12, 1996; and

(h) The Landowner Bonus shall be paid by Lessee within 30 days after the Effective Date. Lessee will submit its payment to the Finance Department of the Salt River Pima-Maricopa Indian Community with instructions that the Landowner Bonus be distributed as follows: (a) Three Thousand Dollars (\$3,000.00) to each Allotted Landowner (including remaindermen) regardless of individual ownership interests that

Section 46

Majority of the Individual Allottees which comprise the Lessor is required. In the event of the resignation or removal of a Spokesperson, the Lessor shall have 60 days within which to appoint a substitute Spokesperson in accordance with the provisions of this Section 46.2.

(b) The substitute Spokesperson, as determined through election or appointment, shall be one of the Individual Allottees which comprise the Lessor (or a successor, assign or devisee of such allottee). In the event of a Spokesperson vacancy, the Lessor, with the assistance of the SRPMIC Community Development Department if requested by the remaining Spokespersons, shall conduct a Plurality Vote election within 60 days of that vacancy. In the event the Lessor fails to elect a substitute Spokesperson within such 60-day period, then the substitute Spokesperson shall be appointed by the remaining Spokespersons within 20 days after the expiration of said 60-day period. Notwithstanding the foregoing, the Community, or a representative of the Community, shall not be eligible to serve as a Spokesperson.

(c) As used in this Section 46.2 and elsewhere in this Lease, the term "Majority of the Individual Allottees" shall mean those Allottees representing a majority of the ownership of a majority (more than 1/2) of the gross acreage of the Leased Premises, regardless of the actual number of Allottees involved. "Plurality Vote" shall mean ~~the Allottee who receives~~ the highest number of votes cast in an Allottee that election. For any election, notice will be provided to all the individual Allottees which comprise the Lessor.

46.3 No amendment to this Lease will be valid or binding upon either Lessor or Lessee until approved by (i) Lessee, (ii) the Spokespersons, (iii) if the amendment is a Material Lease Amendment and the Allotted Landowner signatures are required under Federal law, then the ILCA Applicable Percentage of Allotted Landowners of each allotment included in the Leased Premises, (iv) the Community and (v) the Secretary;— ~~p~~Provided, that a Material Lease Amendment may be approved ~~only by~~ only the Lessee, the Spokespersons, the Community and Secretary, as provided in under 25 C.F.R. 162.446(b)(1), if the Allotted Landowners have first been given written notice and an opportunity to meet and advise the Spokespersons as to their wishes, and further provided that Lessee has satisfied all requirements under 25 C.F.R. 162.446(c) and the following notice, mailing and meeting procedure:

(a) Lessee shall provide written notice of the proposed Material Lease Amendment to the individual Allottees at their last known address.

(b) Lessee shall hold an informational meeting for the individual Allottees to allow them to ask questions and express their wishes to the Spokespersons, with notice of the meeting to be provided at least 15 days prior to the meeting.

(c) After the meeting, Lessee shall provide at least 30 days for approval or disapproval of the Material Lease Amendment by the Spokespersons.

If the requirements of this Section 46.3 are met, tThe Spokespersons are hereby authorized to consent to any Material Lease Amendment on behalf of the individual Allottees. In the event the Spokespersons consent to the Material Lease Amendment, tThe Spokespersons shall provide written notice of the Material Lease Amendment to the individual Allottees at their last known

Section 46

~~address within (or 30 days after the meeting referenced in (be) above, if applicable).~~ In the event the Spokespersons do not consent to the Material Lease Amendment, the Spokespersons shall notify Lessee of the disapproval and state with reasonable specificity the reasons for the disapproval. At its option, Lessee may amend the Material Lease Amendment to address the reasons for disapproval and submit it for consent by the Spokespersons. ~~No Material Lease Amendment shall be valid unless approved by the Spokespersons pursuant to Section 46.1.~~

47. Covenants, Conditions and Restrictions. Covenants, conditions and restrictions, which shall be submitted to and approved by the Community, may thereafter be recorded by Lessee against the Leased Premises and shall be binding upon the interests of Lessee, Lessor, Sublessees and Approved Encumbrancers in the Leased Premises for the duration of the Lease Term.

48. Quiet Enjoyment. Lessor warrants to Lessee as follows:

48.1 That Lessor is the owner of equitable title to the Leased Premises, with fee title held in trust by the United States;

48.2 That Lessor has good right to lease the Leased Premises to Lessee for the Lease Term, subject to the approval of the Secretary; and

48.3 That if Lessee punctually and in accordance with the terms hereof performs the obligations herein contained to be performed by Lessee, Lessee shall have and enjoy, during the Lease Term, the quiet and undisturbed use, possession and enjoyment of the Leased Premises, together with all appurtenances thereto. Lessor shall indemnify Lessee and hold it harmless from any and all claims, demands, costs and liabilities directly or indirectly resulting from or caused by any third party claiming any title to or right of possession of the Leased Premises or any right to receive any portion of the rental to be paid by Lessee hereunder.

49. Severability. If any term or provision of this Lease or the application thereof to any person or circumstances shall, to any extent be invalid or unenforceable, (except those which would substantially alter Lessee's monetary obligations hereunder or which would diminish Lessee's obligations to develop the Leased Premises in accordance with this Lease), the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby. Each term and provision of this Lease shall be valid and enforced to the fullest extent permitted by law.

50. Multiple Counterparts. This Lease may be executed in any number of counterparts, and when so executed, all such counterparts shall constitute a single instrument binding upon all parties hereto notwithstanding the fact that all parties are not a signatory to the original or to the same counterpart. The parties hereto agree that the signature pages from one or more counterparts may be removed from such counterparts and such signature pages may be attached to a single instrument so that the signature of all parties may be physically attached to a single counterpart of this Lease. This Lease shall become effective upon the date of approval by the Secretary of the Interior.

51. Consent of Lessor, the Community, the Secretary, or the Superintendent. Neither Lessor, through its Spokespersons, the Community, the Secretary, nor the Superintendent shall unreasonably withhold or delay the giving of any consent or approval required pursuant to this

Exhibit "I" Section 46

(b) The substitute Spokesperson, as determined through election or appointment, shall be one of the Individual Allottees which comprise the Lessor (or a successor, assign or devisee of such allottee). In the event of a Spokesperson vacancy, the Lessor, with the assistance of the SRPMIC Community Development Department if requested by the remaining Spokespersons, shall conduct a Plurality Vote election within 60 days of that vacancy. In the event the Lessor fails to elect a substitute Spokesperson within such 60-day period, then the substitute Spokesperson shall be appointed by the remaining Spokespersons within 20 days after the expiration of said 60-day period. Notwithstanding the foregoing, the Community, or a representative of the Community, shall not be eligible to serve as a Spokesperson.

(c) As used in this Section 46.2 and elsewhere in this Lease, the term "Majority of the Individual Allottees" shall mean those Allottees representing a majority of the ownership of a majority (more than 1/2) of the gross acreage of the Leased Premises, regardless of the actual number of Allottees involved. "Plurality Vote" shall mean ~~the Allottee who receives~~ the highest number of votes cast in an Allottee ~~that~~ election. For any election, notice will be provided to all the individual Allottees which comprise the Lessor.

46.3 No amendment to this Lease will be valid or binding upon either Lessor or Lessee until approved by (i) Lessee, (ii) the Spokespersons, (iii) if the amendment is a Material Lease Amendment and the Allotted Landowner signatures are required under Federal law, then the ILCA Applicable Percentage of Allotted Landowners of each allotment included in the Leased Premises, (iv) the Community and (v) the Secretary; ~~—P~~provided, that a Material Lease Amendment may be approved ~~only by~~ only the Lessee, the Spokespersons, the Community and Secretary, as provided in ~~under~~ 25 C.F.R. 162.446(b)(1), if the Allotted Landowners have first been given written notice and an opportunity to meet and advise the Spokespersons as to their wishes, and further provided that Lessee has satisfied all requirements under 25 C.F.R. 162.446(c) and the following notice, mailing and meeting procedure:

(d) Lessee shall provide written notice of the proposed Material Lease Amendment to the individual Allottees at their last known address.

(e) Lessee shall hold an informational meeting for the individual Allottees to allow them to ask questions and express their wishes to the Spokespersons, with notice of the meeting to be provided at least 15 days prior to the meeting.

(f) After the meeting, Lessee shall provide at least 30 days for approval or disapproval of the Material Lease Amendment by the Spokespersons.

If the requirements of this Section 46.3 are met, Tthe Spokespersons are hereby authorized to consent to any Material Lease Amendment on behalf of the individual Allottees. In the event the Spokespersons consent to the Material Lease Amendment, Tthe Spokespersons shall provide written notice of the Material Lease Amendment to the individual Allottees at their last known address within ~~(or~~ 30 days after the meeting referenced in ~~(ee)~~ above, ~~if applicable~~). In the event the Spokespersons do not consent to the Material Lease Amendment, the Spokespersons shall notify Lessee of the disapproval and state with reasonable specificity the reasons for the disapproval. At its option, Lessee may amend the Material Lease Amendment to address the

Exhibit "I" Section 46

reasons for disapproval and submit it for consent by the Spokespersons. ~~No Material Lease Amendment shall be valid unless approved by the Spokespersons pursuant to Section 46.1.~~

47. Covenants, Conditions and Restrictions. Covenants, conditions and restrictions, which shall be submitted to and approved by the Community, may thereafter be recorded by Lessee against the Leased Premises and shall be binding upon the interests of Lessee, Lessor, Sublessees and Approved Encumbrancers in the Leased Premises for the duration of the Lease Term.

48. Quiet Enjoyment. Lessor warrants to Lessee as follows:

48.1 That Lessor is the owner of equitable title to the Leased Premises, with fee title held in trust by the United States;

48.2 That Lessor has good right to lease the Leased Premises to Lessee for the Lease Term, subject to the approval of the Secretary; and

48.3 That if Lessee punctually and in accordance with the terms hereof performs the obligations herein contained to be performed by Lessee, Lessee shall have and enjoy, during the Lease Term, the quiet and undisturbed use, possession and enjoyment of the Leased Premises, together with all appurtenances thereto. Lessor shall indemnify Lessee and hold it harmless from any and all claims, demands, costs and liabilities directly or indirectly resulting from or caused by any third party claiming any title to or right of possession of the Leased Premises or any right to receive any portion of the rental to be paid by Lessee hereunder.

49. Severability. If any term or provision of this Lease or the application thereof to any person or circumstances shall, to any extent be invalid or unenforceable, (except those which would substantially alter Lessee's monetary obligations hereunder or which would diminish Lessee's obligations to develop the Leased Premises in accordance with this Lease), the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby. Each term and provision of this Lease shall be valid and enforced to the fullest extent permitted by law.

50. Multiple Counterparts. This Lease may be executed in any number of counterparts, and when so executed, all such counterparts shall constitute a single instrument binding upon all parties hereto notwithstanding the fact that all parties are not a signatory to the original or to the same counterpart. The parties hereto agree that the signature pages from one or more counterparts may be removed from such counterparts and such signature pages may be attached to a single instrument so that the signature of all parties may be physically attached to a single counterpart of this Lease. This Lease shall become effective upon the date of approval by the Secretary of the Interior.

51. Consent of Lessor, the Community, the Secretary, or the Superintendent. Neither Lessor, through its Spokespersons, the Community, the Secretary, nor the Superintendent shall unreasonably withhold or delay the giving of any consent or approval required pursuant to this Lease. In this regard, unless a different period of time is provided, the failure of either Lessor, through its Spokespersons, the Community, the Secretary or the Superintendent to respond to Lessee's request for consent within 45 days after submission by Lessee of its request for consent, shall be deemed to be the granting of such consent by Lessor, through its Spokespersons, the