Supercontract of the end of the contract of th

ARTICLES OF ASSOCIATION

3. Governing Body:

The governing body of the Band shall be the General Council which shall consist of all adult members eighteen (18) years of age or older. In addition, there shall be elected from the General Council, a Business Committee consisting of a Chairman, a 1st Vice Chairman, a 2nd Vice Chairman and a Secretary-Treasurer who shall have the administrative powers and duties hereinafter described. Members of the Business Committee shall serve a term of four (4) years or until their successors are duly elected and installed.

4. <u>Elections:</u>

Any member of the Band (18) years of age or older shall have the right to vote and, if duly elected, to hold office. All elections of officers shall be by secret ballot. Nominations for officers of the Business Committee shall be made at a General Council meeting preceding the month of elections and all nominees certified by the existing Business Committee shall have their names placed on the ballot. All incumbent names shall be placed on the ballot automatically unless incumbent does not wish to run. No election shall be valid unless at least fifty (50) per cent of the qualified voters shall vote in such election. The newly elected officers shall qualify immediately upon their elections and enter upon the duties of their offices. Regular elections shall be held every four (4) years on the first saturday in the month of May.

The General Council may enact ordinances prescribing the form of ballot, rules for calling elections, absentee balloting procedures, selection of election officials, establishment of polling places and other similar matters.

6. Section A:

The General Council shall have the powers and responsibilities hereinafter provided subject to any limitation imposed by the Statutes or Constitution of the United States.

1. To promote the health, education and safety and welfare of members of the Band.

Exh. Page-000121

January

dated

81-79-A

ģ

- To manage, lease or otherwise deal with Tribal assets and to prevent the sale, disposition, lease or encumbrance of Tribal lands, interest in lands, or other Tribal assets, without the consent of the Band. These powers shall include among others the power to make land assignments of Tribal lands and approved rights of way.
- To employ legal counsel. Choice of counsel and fixing of fees shall be subject to the approval of the Secretary of the Interior or his authorized representative.
- To enact ordinances consistent with these articles of association governing future membership, loss of membership and adoption of members into the Band.
- To assess fees and levy taxes for the payment of expenses of the Band or to finance any project which in its opinion is for the benefit of the Band.
- To establish its own rules of procedure for the conduct of its affairs and by appropriate ordinances or resolution delegate to the Business Committee or any other committee or any other subordinate entity any of the powers and duties contained herein.
- To manage the economic affairs of the Band and to establish and operate such commercial enterprises as it may deem to be for the benefit of the Band.
- To encourage and foster Indian arts, crafts, culture and traditions.
- To manage Tribal affairs in a competent and businesslike manner.
- 10. To take such actions as are necessary by the enactment of codes, ordinances and resolutions or by any other means to carry into effect any of the enumerated or reserved powers of the Band.

7. Meetings:

The General Council shall be convened in a regular meeting in the months of January, April, May and September of each year and subsequent months designated by the Business Committee. Special General Council meetings may be called by the Business Committee or by petition signed by at least fifty (50) percent of the qualified voters. At any regular or special meeting of the General Council thirts (30) percent of the qualified voters shall constitute a quorum and no business shall be conducted in the absence of a quorum. All General Council meetings shall be conducted in accordance with Robert's Rules of Order.

Exh. Page-000122

EXHIBIT B

TRIBAL RESOLUTION

Exh. Page-000123

THE CABAZON BAND OF MISSION INDIANS A Federally Recognized Indian Tribe

RESOLUTION NO. 6-21-06-2

Re: Issuance of 2006 Senior Notes

- WHEREAS, the Cabazon Band of Mission Indians (the "Tribe") is a federally recognized Indian Tribe; and
- WHEREAS, the Cabazon General Council, by resolution dated June 5, 1985, has delegated to the Cabazon Business Committee (the "Business Committee") the authority to approve contracts and other forms of agreement on behalf of the Tribe; and
- WHEREAS, the Cabazon General Council, by resolution dated July 20, 1988, has delegated to the Cabazon Business Committee the authority to enact codes, ordinances, and resolutions on behalf of the Tribe; and
- WHEREAS, the Business Committee is fully aware of its options relative to role, functions, authorities and responsibilities; and
- WHEREAS, the Business Committee has determined that it is in the Tribe's interest to incur additional debt for the construction of a parking garage, to finance certain payments due to the City of Indio, to refinance certain Subordinated Revenue Bonds issued by the California Statewide Communities Development Authority for the benefit of the East Valley Tourist Development Authority, an instrumentality of the Tribe (the "Authority"), to fund certain note reserve funds and for other tribal purposes, all as described in the Offering Memorandum; and
- WHEREAS, the Business Committee is empowered to adopt this resolution authorizing the issuance and sale of 2006 Series A Senior Notes and 2006 Series B Senior Notes (collectively, the "2006 Senior Notes"), in the principal amounts, maturing and bearing interest as set forth in the Note Purchase Agreement; and
- WHEREAS, the 2006 Senior Notes will be sold by the GMS Group, LLC, as underwriter (the "underwriter"), in accordance with a Note Purchase Agreement, at an aggregate discount from the offering prices set forth therein; and

- WHEREAS, the Business Committee has reviewed the most current versions of the following documents:
 - (i) Preliminary Offering Memorandum, dated March 9, 2006, including appendices thereto; and
 - (ii) Offering Memorandum, dated ______, 2006, including appendices thereto; and
 - (iii) Indenture, dated as of June 1, 2006, between the Tribe and Wells Fargo Bank, National Association, as trustee (the "Note Trustee"), authorizing the issuance, sale and delivery by the Tribe of the 2006 Senior Notes; and
 - (iv) Note Purchase Agreement, dated ______, 2006, between the Tribe and the Underwriter; and
 - (v) Senior Notes Pledge and Transfer Agreement, dated as of June 1, 2006, among the Tribe, the Trustee, the Authority and Wells Fargo Bank, National Association, as trustee for the outstanding Authority bonds and as custodian of certain funds available for distribution to the Tribe (collectively, the "Documents"); and
- WHEREAS, the Business Committee, upon consideration of the terms of the Documents and other factors, has concluded that the authorization of the transaction is advisable and in the best interests of the Tribe; and
- WHEREAS, the Business Committee intends to grant a limited waiver of the sovereign immunity of the Tribe for the purposes and to the extent set forth in the Documents, and intends to authorize the limited waiver of sovereign immunity as set forth in the Documents to be executed by the Business Committee officers specified in the resolutions below;

NOW THEREFORE BE IT RESOLVED THAT: the Business Committee hereby authorizes and approves the issuance and sale of the 2006 Senior Notes in the principal amounts, maturing and bearing interest at the interest rates as set forth and described in the Note Purchase Agreement.

BE IT FURTHER RESOLVED THAT: the Documents, in substantially the form presented to the Business Committee in this meeting, be, and they hereby are, approved and John A. James, Chairman, and Angela Roosevelt, Secretary/Treasurer, be, and each of them acting singly hereby is, authorized to execute and deliver the final Documents, closing resolutions, and any and all other documents or instruments necessary to complete the transaction on behalf of the Tribe with such changes as the officer executing

the same shall approve, the execution of such agreement by any such officer to be conclusive evidence of such approval by the Tribe.

BE IT FURTHER RESOLVED THAT: the Business Committee authorizes, approves and ratifies the distribution of the Preliminary Offering Memorandum in connection with the offering and sale of the 2006 Senior Notes, and a final Offering Memorandum in substantially the form of the preliminary Offering Memorandum, with such changes thereto as shall be required to reflect the final terms and provisions of the 2006 Senior Notes or as otherwise approved by the Tribal officer executing the same, such approval to be conclusively evidenced by the execution thereof by such officer.

BE IT FURTHER RESOLVED THAT: upon execution and delivery of the 2006 Senior Notes against payment therefor, the Notes shall constitute valid and legally binding obligations of the Tribe, enforceable against the Tribe in accordance with the terms thereof and the terms of the Indenture.

BE IT FURTHER RESOLVED THAT: the Business Committee authorizes and approves, and hereby provides, such limited waiver of the Tribe's sovereign immunity as provided in, and required by, the final Documents.

BE IT FURTHER RESOLVED THAT: with respect to the granting, perfection and enforceability of any security interest under the Documents, the Tribe hereby adopts as the law of the Tribe Divisions 1 and 9 [excluding Section 9101(d)(17)] and the definitions utilized therein, of the California Uniform Commercial Code as in effect from time to time and applicable in the State of California.

BE IT FURTHER RESOLVED THAT: the Business Committee authorizes and approves severally each officer of the Business Committee to perform any and all acts as may be necessary or desirable to take any and all further action which such officers of the Business Committee may deem necessary or desirable to effectuate any action authorized by these resolutions and otherwise to carry out the purposes and intent of the foregoing resolutions and to complete the transaction as contemplated by the Documents; and the performance by any such officer of the Business Committee of any such act in connection with the foregoing matters shall conclusively establish his or her authority therefor from the Tribe and the approval by the Tribe of the actions so taken.

BE IT FURTHER RESOLVED THAT: the Business Committee acknowledges, ratifies, approves and adopts all prior action taken by or on behalf of the Tribe in connection with the issuance and sale of the 2006 Senior Notes.

CERTIFICATION

This is to certify that the above resolution was adopted by the Cabazon Band of Mission Indians through the Business Committee by a vote of _3_ for, ___ against and ___ abstaining at a duly called meeting on Wednesday, June 21, 2006, a quorum being present.

John James, Tribal Chairman

Marc Benitez, 2nd Vice Chairperson

April Rosales Palmer, Liaison to the General Council.

Charles Welmas, 1st Vice Chairperson

Angela Roosevelt, Secretary/Treasurer

Sheena Trujillo, Member at Large

U:\ATTORNEYS\gMF\cABAZON\Resolution-2006 Senior Notes.doc

AMENDED AND RESTATED NOTE

THE OWNER HEREOF, BY PURCHASING OR OTHERWISE ACQUIRING THIS NOTE, ACKNOWLEDGES AND AGREES THAT THIS NOTE IS A "RESTRICTED SECURITY" THAT HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS (COLLECTIVELY, THE "ACTS"), HAS BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR SALE THEREOF, AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS EXCEPT AS SET FORTH IN THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF, THE OWNER OF THIS NOTE ("HOLDER"): (1) REPRESENTS THAT IT IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT); (2) AGREES THAT IT WILL NOT RESELL OR OTHERWISE TRANSFER THIS NOTE EXCEPT (A) TO THE TRIBE, (B) TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT, (C) WITH RESPECT TO NOTES INITIALLY OFFERED OR SUBSEQUENTLY TRANSFERRED IN RELIANCE ON RULE 144A, PURSUANT TO AN EXEMPTION FROM REGISTRATION IN COMPLIANCE WITH RULE 144 UNDER THE SECURITIES ACT (IF AVAILABLE) INCLUDING WITHOUT LIMITATION THE EXPIRATION OF THE APPLICABLE HOLDING PERIOD PRESCRIBED BY RULE 144 UNDER THE SECURITIES ACT, (D) WITH RESPECT TO NOTES INITIALLY OFFERED OR SUBSEQUENTLY TRANSFERRED IN RELIANCE ON RULE 144A, IN RELIANCE ON ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE RECEIPT BY THE TRIBE AND THE NOTE TRUSTEE OF A CERTIFICATION OF THE TRANSFEROR AND TRANSFEREE AND AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO SUCH PARTIES TO THE EFFECT THAT SUCH TRANSFER IS IN COMPLIANCE WITH THE SECURITIES ACT, OR (E) PURSUANT TO EFFECTIVE REGISTRATION STATEMENTS UNDER THE ACTS; AND (3) AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THIS NOTE IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND.

No. R-3 \$41,070,000

CABAZON BAND OF MISSION INDIANS Senior Note Due July 1, 2026

REGISTERED OWNER: **** CEDE & CO. ****

CUSIP 126791 AF9

PRINCIPAL AMOUNT: **FORTY ONE MILLION SEVENTY THOUSAND DOLLARS * *

CABAZON BAND OF MISSION INDIANS (the "Tribe"), a federally recognized Indian tribe existing under the laws of the United States of America, for value received, promises to pay the Principal Amount shown above to the Registered Owner named above or registered assigns on July 1, 2026, upon surrender hereof, and to pay cash interest thereon, calculated on the basis of a 360-day year consisting of twelve 30-day months, from the most recent Scheduled Interest Payment Date (hereinafter defined) to which interest has been duly paid or provided for, or, if no interest has been paid hereon, from the Series Issue Date shown hereon, until the principal or Redemption Price hereof has been paid or provided for as aforesaid at the rates of interest specified herein ("Base Interest") and to pay the outstanding balance of Accrued PIK Interest and Interest on PIK Interest (hereinafter defined) upon final maturity, upon any optional redemption thereof prior to maturity, and on the last day of the Extended Waiver Period.

The principal of and interest on this Amended and Restated Note ("Note") shall be payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts. The principal of this Note, the redemption premium, if any, and all accrued and unpaid Base Interest, Accrued PIK Interest and Interest on PIK Interest are payable upon surrender hereof at the designated corporate trust agency office of Wells Fargo Bank, National Association in Los Angeles, California, or as designated by its successor (the "Paying Agent"). Base Interest shall accrue and be paid on each applicable Scheduled Interest Payment Date, as further described herein, to the Person in whose name this Note is registered as of the close of business on the applicable Regular Record Date on the registration books maintained by Wells Fargo Bank, National Association or its successor (the "Note Registrar").

Whenever the due date for payment of the principal or Redemption Price of this Note, any Accrued PIK Interest and Interest on PIK Interest allocable to this Note, or any cash interest on this Note, is not a Business Day (as hereinafter defined), then payment thereof shall be made on the next succeeding day which is a Business Day, with the same force and effect as if made on the original due date, and no interest shall accrue thereon for any period after such due date.

This Note is one of the Notes of the series indicated above issued in the original aggregate principal amount of \$56,570,000 pursuant to a Trust Indenture dated as of June 1, 2006 between the Tribe and Wells Fargo Bank, National Association, as trustee (the "Note Trustee"), as supplemented or amended from time to time, including, without limitation, as supplemented and amended by that certain First Supplemental Trust Indenture dated as of May 1, 2010 (collectively, the "Indenture"). All of the Notes are equally and ratably secured under the Indenture.

Reference is hereby made to the Indenture for provisions concerning, inter alia: the security for the Notes, the respective rights and obligations of the Tribe and the Note Trustee, provisions relating to rights of the Owners, and the execution of amendments or supplements to the Indenture. The acceptance of the terms of the Indenture (including any amplifications and qualifications of the provisions hereof), a copy of which is available at the Designated Office of the Note Trustee, is an explicit and material part of the consideration of the Tribe's issuance hereof, and the Owner hereof by acceptance of this Note accepts and assents to all such terms as if fully set forth herein.

Additional reference is made to the Indenture, which is hereby incorporated by reference, for a statement of the purposes for which the Notes are issued, a description of the property assigned and pledged for the security of the Notes, a description of the duties and rights of the Tribe and of the Note Trustee, the provisions under which the lien of the Indenture may be defeased, and the extent and manner of enforcement of the rights of the Owners of the Notes. Capitalized terms used but not otherwise defined in this Note have the meanings set forth in the Indenture.

INTEREST PROVISIONS

Accrual and Payment of Base Interest. Base Interest on this Note shall accrue from the most recent Scheduled Interest Payment Date to which interest has been duly paid or provided for, or, if no such interest has been paid hereon, from the date of original issue of this Note, until the principal or Redemption Price hereof has been fully paid or provided for as aforesaid, at the Base Interest Rate applicable to each Interest Period as follows:

Interest Period	Base Interest Rate
Date of Issue to and including June 30, 2012	12.00%
July 1, 2012 to and including June 30, 2013	12.50%
July 1, 2013 to and including June 30, 2014	13.00%
July 1, 2014 to and including June 30, 2015	13.50%
July 1, 2015 to and including June 30, 2016	14.00%
July 1, 2016 to and including June 30, 2017	14.50%
July 1, 2017 and thereafter	15.00%

<u>Calculation of Interest</u>. Base Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Payment of Defaulted Interest. Any Base Interest due and payable on any applicable Scheduled Interest Payment Date other than as permitted by Section 4.1A of the Indenture which is not paid or duly provided for on such Scheduled Interest Payment Date shall forthwith cease to be payable to the Owner otherwise entitled thereto as of the applicable Regular Record Date, and shall be paid instead on a special interest payment date to be established for payment of such defaulted interest, (any such date being herein referred to as a "Special Interest Payment Date") to the person in whose name this Note is registered as of the close of business on a special record date (any such date being herein referred to as a "Special Record Date"). Notice of any such dates shall be mailed to the registered owners of the Notes at least 10 days prior to the Special Record Date, but not more than 30 days prior to the Special Interest Payment Date, so established. Payments of such Base Interest shall be made by check or draft mailed on the applicable Scheduled Interest Payment Date or Special Interest Payment Date to the Persons entitled thereto at the addresses shown in the aforesaid registration books on the applicable Regular Record Date or Special Record Date; provided, however, that Base Interest on any Note shall be paid by wire transfer to a bank located in the United States of America of immediately available funds to the Securities Depository (if this Note is a Book-Entry Note) or any registered owner of at least \$1,000,000 in aggregate principal amount of Notes, at the option of such registered owner, according to wire instructions given to the Paying Agent in writing for such purpose and on file at least 20 days prior to the applicable Regular Record Date or Special Record Date, all as more particularly provided in the Indenture.

Accrued PIK Interest. In addition to any payments of Accrued PIK Interest or Interest on PIK Interest that may be paid from excess Distributable Authority Revenues pursuant to Section 8.13(c) of the Indenture, upon final maturity, upon any optional redemption thereof prior to maturity, and on the last day of the Extended Waiver Period, the Tribe shall pay to each Owner of such Notes, an amount equal to the then outstanding balance of Accrued PIK Interest and Interest on PIK Interest accrued on such Notes as provided in Section 8.11 of the Indenture.

REDEMPTION PROVISIONS

Optional Redemption. The Notes are subject to redemption prior to maturity at the option of the Tribe, at the direction of the Tribe, on or after July 1, 2010, in whole or in part at any time, and, if in part,

on a pro rata basis among the Owners of the Notes (provided that both the portion of Notes to be redeemed and the portion remaining shall be in Authorized Denominations), upon payment of a Redemption Price equal to (i) the principal amount of the Notes to be redeemed, plus (ii) a redemption premium equal to a percentage of the principal amount of the Notes to be redeemed as indicated on the table below, plus (iii) all unpaid Base Interest accrued to the redemption date (and not added to the balance of the Accrued PIK Interest) on the Notes to be redeemed, plus (iv) all unpaid Accrued PIK Interest and Interest on PIK Interest allocable to the Notes to be redeemed as provided in Section 8.11 of the Indenture:

Redemption Date	Redemption Premium
July 1, 2010 to and including June 30, 2011	14%
July 1, 2011 to and including June 30, 2012	13%
July 1, 2012 to and including June 30, 2013	11%
July 1, 2013 to and including June 30, 2014	9%
July 1, 2014 to and including June 30, 2015	7%
July 1, 2015 to and including June 30, 2016	6%
July 1, 2016 to and including June 30, 2017	5%
July 1, 2017 to and including June 30, 2018	4%
July 1, 2018 to and including June 30, 2019	3%
July 1, 2019 to and including June 30, 2020	2%
July 1, 2020 to and including June 30, 2021	1%
July 1, 2021 and thereafter	0%

Mandatory Redemption. The Notes are subject to mandatory sinking fund redemption prior to maturity, in part, on a pro rata basis among the Owners of the Notes, by application of the moneys deposited in the Sinking Fund Account of the Note Fund established under the Indenture, at a Redemption Price equal to 100% of the principal amount thereof, plus all accrued and unpaid Base Interest thereon, on July 1 in each year (excluding each principal maturity date) and in the amounts, as follows:

Date (July 1)	Principal Amount
(301) 1)	-'
2013	\$1,890,000
2014	1,900,000
2015	1,935,000
2016′	1,990,000
2017	2,075,000
2018	2,190,000
2019	2,520,000
2020	2,900,000
2021	3,335,000
2022	3,830,000
2023	4,410,000
2024	5,065,000
2025	5,830,000
2026*	1,200,000

^{*}Principal maturity date

In the case of an optional redemption of less than all of the Notes prior to maturity, the Tribe shall be entitled to designate whether such payments shall be credited against principal amounts due at maturity or against particular mandatory redemption obligations with respect to the Notes.

Special Mandatory Redemption. The Notes are subject to special mandatory redemption prior to maturity in the event that the indebtedness of the East Valley Authority pursuant to the Bridge Loan Agreement is replaced, refinanced or otherwise repaid in full or such indebtedness is accelerated due to the occurrence of an event of the default under the Bridge Loan Agreement at a Redemption Price equal to (i) the principal amount of the Notes to be redeemed, plus (ii) any prepayment penalty or redemption premium to which such Notes are subject pursuant to the terms of the Note or the Indenture, plus (iii) all unpaid cash interest accrued to the redemption date on the Notes to be redeemed, plus (iv) all unpaid Accrued PIK Interest and Interest on PIK Interest allocable to the Notes to be redeemed as provided in Section 8.11 of the Indenture.

Notice of Redemption. The Note Trustee shall cause notice of any optional redemption of Notes to be given to the Owners of all Notes to be redeemed at the registered addresses appearing in the registration books maintained by the Note Registrar. Each such notice shall (i) be mailed at least 30 days and not more than 60 days prior to the date fixed for redemption, (ii) identify the Notes to be redeemed, specifying the name of the issue, the date of the issue, the stated maturity, the series designation, the CUSIP numbers and certificate numbers assigned to the Notes subject to redemption, (iii) specify the date fixed for redemption and the Redemption Price and (iv) state that on the date fixed for redemption the Notes called for redemption will be payable at the designated corporate trust agency office of the Paying Agent upon presentation and surrender thereof, that from that date interest will cease to accrue and that no representation is made as to the accuracy or correctness of the CUSIP numbers printed therein or on the Notes. If at the time of mailing of any notice of redemption, the Tribe shall not have deposited with the Note Trustee monies sufficient to redeem all the Notes called for redemption, such notice shall state that such redemption is subject to the deposit of the redemption monies with the Note Trustee not later than 10 a.m. on the date fixed for redemption and shall be of no effect unless such monies are so deposited. Failure to give notice in the manner described in this paragraph with respect to any Note, or any defect in such notice, shall not affect the validity of the proceedings for redemption for any Note with respect to which notice was properly given.

If the Tribe deposits with the Paying Agent funds sufficient to pay the principal amount or Redemption Price of any Notes becoming due at maturity, by call for redemption or otherwise, together with all accrued, unpaid Base Interest on such Notes and all Accrued PIK Interest and Interest on PIK Interest allocable to such Notes to the due date, then Base Interest, Accrued PIK Interest and Interest on PIK Interest will cease to accrue on such Notes on the due date, and thereafter the Owners will be restricted to the funds so deposited as provided in the Indenture.

In case an Event of Default, as defined in the Indenture, shall have occurred, the principal of all Notes then Outstanding under the Indenture may be declared or may become due and payable. This Note is transferable as provided in the Indenture by the Owner hereof, or such Owner's attorney duly authorized in writing, at the corporate trust agency office of the Note Trustee, upon surrender of this Note accompanied by a duly executed instrument of transfer, in form satisfactory to the Tribe and the Note Trustee, and upon payment of any tax or other governmental charge. Upon such transfer a new fully registered Note or Notes of the same series and in the same aggregate principal amount and bearing the same rate or rates of interest will be issued to the transferee or transferees.

The Person in whose name this Note is registered may be deemed the owner hereof by the Tribe, the Note Trustee, the Paying Agent, and the Note Registrar, and any notice to the contrary shall not be binding upon any such party.

No recourse shall be had for the payment of the principal of or interest on this Note, or for any claim based hereon or on the Indenture, against any member, officer or employee, past, present or future, of the Tribe or of any successor body, as such, either directly or through the Tribe or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise.

Except as otherwise provided in the Indenture, this Note may be transferred, in whole but not in part, only to another nominee of DTC or to a successor of DTC or to the nominee of a successor of DTC. Unless this certificate is presented by an authorized representative of DTC, to the Tribe or its agent for registration of transfer, exchange, or payment; and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the Owner hereof, Cede & Co., has an interest herein.

LIMITED WAIVER OF SOVEREIGN IMMUNITY

The Tribe does not consent to the entry, enforcement, levy or other execution of any judgment for money or other damages against any assets, real or personal, of the Tribe, except that the Tribe waives its sovereign immunity from unconsented suit or other legal proceeding, and any defense based thereon, as authorized herein, whether such suit or proceedings be brought in law or in equity, or in administrative proceedings or proceedings in arbitration, with respect to enforcement of the covenants and obligations of the Tribe under this Note and the Indenture and the transactions contemplated hereby, or for the commencement and maintenance of any action by the Note Trustee (or by the Owners or Beneficial Owners of the Notes) to interpret or enforce the terms of this Note, the Indenture and the other Note Documents and to enforce and execute any order, judgment or ruling resulting therefrom against any assets or revenues of the Tribe other than real property held in trust for the Tribe by the United States, and in all circumstances, as may be necessary to obtain specific performance of the provisions of this Note, the Indenture and the other Note Documents.

The Tribe waives its immunity from unconsented suit and other legal proceedings, and any defense based thereon, to permit suit by the parties identified in the paragraph above in the United States District Court for the Central District of California and the California Superior Court for the County of Riverside and all courts to which appeals therefrom are available, and enforcement of any judgment of such court in any court of competent jurisdiction, or arbitrators, appointed and acting under the commercial arbitration rules of the American Arbitration Association to:

- (i) enforce any remedy provided under the Note Documents, order the Tribe to perform or comply with any of the provisions applicable to it of this Note and the Indenture, order amounts payable under this Note and the Indenture to be paid in accordance with the terms thereof, award and enforce the award of damages owing as a consequence off a breach of the Note Documents, whether such order or award is the product of litigation, administrative proceedings, or arbitration;
- (ii) order the seizure and sale of any assets of the Tribe, other than any interest in property held in trust for the Tribe by the United States of America, or the exercise of any other remedy available generally in the State of California for judgment creditors;
- (iii) determine whether any consent or approval of the Tribe has been improperly granted or unreasonably withheld;

- (iv) enforce any judgment prohibiting the Tribe from taking any action, or mandating or obligating the Tribe to take any action; and
- (v) as to a court of competent jurisdiction only, but not arbitrators, adjudicate any claim under the Indian Civil Rights Act of 1968, 25 U.S.C. § 1302 (or any successor statute).

The Tribe expressly waives any right it may otherwise have to require that foregoing matter be considered or heard first in any tribal court of the Tribe, now or hereafter existing, whether because of the doctrine of exhaustion of tribal remedies or as a matter of comity or abstention.

The Tribe expressly and irrevocably acknowledges and agrees that the rights and remedies of any of the Owners of the Notes hereunder and the rights, duties and obligations the Note Trustee hereunder shall be governed by and construed in accordance with the laws of the State of California. In particular, the Tribe further acknowledges and agrees, to the extent necessary for the enforcement and perfection of any lien created hereunder or to secure the indebtedness of the Tribe created hereunder that the California Commercial Code, as now or hereafter in effect (the "State UCC"), shall each be applicable to this Note, providing the Note Trustee with all rights available to secured parties under the State UCC. The rights of the Note Trustee hereunder shall attach, be effective, and be perfected immediately and without possession by the Note Trustee and without filing or other act (other than the proper recording of any financing statements under the State UCC) notwithstanding the fact that the Tribe might be deemed a "state" or "governmental unit" whose transfers might otherwise be excluded from coverage under the State UCC. The Tribe expressly submits itself to the jurisdiction and applicability of California law with respect to the recordation of any and all documents necessary to perfect or record the pledge and assignment granted herein to the Note Trustee.

If, and only if, a dispute arises between the parties over a matter for which the Tribe has provided a waiver of immunity under this Indenture (the "Dispute"), and neither the United States District Court for Central District of California nor the California Superior court for the County of Riverside can or is willing to hear the Dispute, then any party may require the other party to submit the Dispute to binding arbitration of a Dispute in accordance with the procedures set forth herein. To initiate binding arbitration of a Dispute, a party shall notify the other party in writing. The Dispute shall be settled by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association and subject to California law concerning arbitration, and judgment on the award rendered by the arbitrator may be entered in any court pursuant to California law concerning arbitration. One arbitrator shall preside and shall be selected by the American Arbitration Association.

Any party described in subsection (a) above, before or during any arbitration, may apply to a court having jurisdiction for a temporary restraining order or preliminary injunction where such relief is necessary to protect its interest pending completion of the dispute resolution proceedings.

In the event of arbitration, the prevailing party(ies) shall be entitled to all of its costs, including reasonable attorneys' fees, from the nonprevailing party(ies).

Any arbitration shall take place at a location in an agreed upon city in California. The arbitrator shall render an award within 45 days from the conclusion of the arbitration.

The Tribe represents that the transaction represented by this Note and the Indenture has not occurred on Indian Lands or on lands that could be defined as "Indian Country" pursuant to federal statutes or case law, but rather on lands within the jurisdiction of the State of California. The Tribe understands that this representation is offered as a inducement to the Owners from time to purchase the Notes, which representation is and will be material to the decision of the Owners to purchase

the Notes and without which the Owners would not purchase the Notes. The negotiations regarding the Note Documents, and the execution and delivery of the Note Documents have not occurred on Indian Lands or occurred on lands subject to the jurisdiction of the courts of the State of California. The representation of this transaction as occurring off-reservation, and the representations concerning the off-reservation negotiations regarding this transaction, together with the off-reservation execution and delivery of the Note Documents, are offered as an inducement by the Tribe to the Owners of the Notes from time to time, which representations are acknowledged by the Tribe to be material to the decision by the Owners to purchase the Notes.

This Note is not valid unless the Certificate of Authentication attached hereto is duly executed.

All acts, conditions and things required to happen, exist and be performed precedent to and in the issuance of the Notes in order to make them legal, valid and binding obligations of the Tribe in accordance with their terms and the terms of the Indenture have happened, exist and have been performed as so required.

IN WITNESS WHEREOF, the Cabazon Band of Mission Indians has caused this Amended and Restated Note to be duly executed in its name by the manual or facsimile signature of its Tribal Chairman in the presence of the witness identified below.

CABAZON BAND OF MISSION INDIANS

Witness:

Name: NAME NAME OF THE PARTY N

Tribal Chairman

Amended and Restated Note

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes described in the within-mentioned Indenture.

Authentication Date:

WELLS FARGO BANK, NATIONAL ASSOCIATION,

as Trustee

By: Mady Hall
Authorized Signatory

Amended and Restated Note

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Note, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties

JT TEN - as joint tenants with the right of survivorship and not as tenants in

common

under Uniform Gifts to Minors Act

(State)

Additional abbreviations may also be used though not in the above list.

_ 2 _

ASSI	CNN	AEN.	Т
AGG	LTINN	73 P. IV	

For value received	hereby sells, assigns and transfers unto
(Tax I.D. No) the within Note issued by the Cabazon
Band of Mission Indians, and all rights the	ereunder, hereby irrevocably appointing
Attorney to transfer said Note on the Note Re	egister, with full power of substitution in the premises.
Date:	S:
•	Signature:
Signature Guaranteed:	Notice: The Assignor's signature to this assignment must correspond with the name as it appears upon the
	face of the within Note in every particular without alteration or any change whatever

EXECUTION VERSION

FIRST SUPPLEMENTAL TRUST INDENTURE

THIS FIRST SUPPLEMENTAL TRUST INDENTURE (the "First Supplement"), dated as of May 1, 2010, by and between the CABAZON BAND OF MISSION INDIANS (the "Tribe") and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association (the "Note Trustee"), as Tribe and the Note Trustee (the "Original Indenture");

WITNESSETH:

WHEREAS, the Tribe is a federally recognized Indian tribe existing under the laws of the United States of America and governed by its articles of association approved April 13, 1965, as amended; and

WHEREAS, pursuant to the terms of the Original Indenture, the Tribe has heretofore issued \$56,570,000 in original aggregate principal amount of its Senior Notes Due July 1, 2026 (collectively, the "Notes"), of which \$41,070,000 remains Outstanding on the date hereof; and

WHEREAS, certain defaults occurred under the Original Indenture, and, on September 18, 2009, the Note Trustee gave notice to the Tribe declaring all principal of the Notes and all interest accrued thereon due and payable; and

WHEREAS, pursuant to a Forbearance Agreement dated as of September 30, 2009, the Beneficial Owner of 100% of the Outstanding Notes (the "Approving Owner") agreed to forbear taking any further action to enforce its rights with respect to the defaults identified therein; and

WHEREAS, pursuant to Section 6.4 of the Original Indenture, the Approving Owner desires to direct the Note Trustee to rescind and annul the declaration of acceleration; and

WHEREAS, the Tribe desires, with the consent and approval of the Approving Owner to amend the Original Indenture with respect to the pledge and assignment in favor of the Note Trustee, for the equal and ratable benefit and security of the Notes, of the Distributable Authority Revenues; and

WHEREAS, pursuant to Section 4.1(a)(i) of the Original Indenture, the Tribe is required to make monthly deposits to the Note Fund (as defined in the Original Indenture) to pay the interest becoming due on the Notes on the next Scheduled Interest Payment Date (as defined in the Original Indenture) and, as of the date hereof, approximately \$641,442 is on deposit in the Note Fund (which amount was deposited on or about September 22, 2009); and

WHEREAS, for the period ranging from and including December 1, 2008 through May 1, 2010 (18 payment periods), the Tribe made only two deposits to the Note Fund totaling, in aggregate, \$641,442; and

WHEREAS, as of May 1, 2010 Distributable Authority Revenues in the amount of \$5,131,536 are held by the East Valley Tourist Development Authority ("East Valley Authority") on behalf of the Tribe, pending deposit to the Note Fund established by the Note Trustee pursuant to the Original Indenture; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements of the parties set forth herein, and intending to be legally bound, the parties hereby agree as follows:

Definitions.

All capitalized terms used and not otherwise defined herein, including terms used in the recitals hereto, shall have the meanings set forth in the Original Indenture.

2. Rescission of the Declaration of Acceleration.

The Tribe and the Note Trustee acknowledge that the Approving Owner, by its execution and delivery of the Acknowledgment and Consent of Note Owner attached to this First Supplement (the "Acknowledgement") and pursuant to Section 6.4 of the Original Indenture, has rescinded and annulled the declaration of acceleration, the notice of which was delivered by the Note Trustee to the Tribe in a letter dated September 18, 2009. By executing and delivering this First Supplement, the Tribe and the Noteholder accept such rescission and annulment.

3. Waiver of Certain Existing Events of Default.

The Note Trustee acknowledges that the Approving Owner, by its execution and delivery of the Acknowledgment, has: (a) waived the following Events of Default which have occurred prior to the date of this First Supplement: (i) except for the deposit of \$641,442, the failure by the Tribe to make all of the monthly payments with respect to the interest due on the Notes specified by Section 4.1(a)(i) of the Original Indenture at any time after November 1, 2008, and prior to the date of this First Supplement, (ii) the failure by the Tribe to make any payment required by Section 4.1(b) of the Original Indenture to restore the withdrawal from the Note Reserve Fund made to pay a portion of the interest on the Notes on January 1, 2009, (iii) the failure of the Tribe to pay any principal and interest that was due and payable on July 1, 2009 and January 1, 2010, and (iv) the failure of the Tribe to deliver an audit report accompanying the financial statements of both the Tribe and the East Valley Authority for the fiscal year ended June 30, 2009 and March 31, 2009, respectively, in accordance with Section 8.5(a) and Section 8.5(c), respectively, of the Original Indenture, provided, however that the Tribe shall furnish or cause to be furnished to the Note Trustee the audit report for the Tribe's financial statements for the fiscal year ended June 30, 2009 no later than 45 days after the date of the effective date of the First Supplement (all of such failures being referred to herein as the "Waived Events of Default"); and (b) directed the Note Trustee not to exercise any remedy or otherwise to take any action in accordance with Article 6 of the Original Indenture with respect to the Waived Events of Default.

4. Amendment to Original Indenture.

- (a) The fourth recital of the Original Indenture is hereby amended by replacing the words "that certain Pledge and Transfer Agreement dated of even date herewith (the 'Pledge Agreement') among the Tribe, the East Valley Authority, the Resort Development Bond Trustee and the Note Trustee" and replacing them with the words: "that certain Amended and Restated Pledge and Transfer Agreement dated as of May 1, 2010 (as it may be amended from time to time, the 'Pledge Agreement') among the Tribe, the East Valley Authority, the Note Trustee, the Mortgage Notes Trustee, and the Custodian."
- (b) Section 1.1(b) of the Original Indenture is hereby amended by adding the following definitions in alphabetical order:
 - "'Accrued PIK Interest' has the meaning set forth in Section 8.11(b) hereof."
 - " 'Authority Senior Debt' means all indebtedness of the East Valley Authority."

- "'Bridge Loan Agreement' means that certain Bridge Loan Agreement, dated as of August 6, 2007, among the Tribe, the East Valley Authority, the lenders party thereto, Merrill Lynch Capital Corporation, as administrative Agent, Merrill Lynch, Pierce, Fenner & Smith Incorporated, as Sole Lead Arranger, Sole Bookrunning Manager and Syndication Agent, and Merrill Lynch Capital Corporation as Documentation Agent, as amended by that certain Waiver and First Amendment to Loan Agreement, dated as of August 28, 2009 and the Waiver and Second Amendment to Bridge Loan Agreement dated as of May 1, 2010."
 - "'Cash Interest Deposit' means \$320,721."
 - " 'Deferred Interest' has the meaning as set forth in Section 4.1A(e) hereof."
- "'Custodian' means Wells Fargo Bank, National Association, a national banking association, in its capacity as custodian of the Custodial Account under the Pledge Agreement, or any successor thereto."
- " 'Excess Distributable Amount' has the meaning as set forth in Section 8.13(c) hereof.
- "Extended Waiver Period" means the period from and after December 1, 2008 and continuing through, and including, the earliest to occur of: (i) August 6, 2012; (ii) the end of the extended waiver period relating to the Mortgage Notes; (iii) the occurrence after the date of the First Supplement of any Event of Default; (iv) the replacement, refinancing or other repayment in full of indebtedness of the East Valley Authority under the Bridge Loan Agreement or the occurrence of an event of default under any of the Authority Senior Debt which permits the lender or lenders thereunder to restrict the distribution by the East Valley Authority to the Tribe of the Distributable Authority Revenues in amounts sufficient to permit the Tribe to meet its payment obligations with respect to the Notes under Section 4.1A(b) hereunder, (v) the occurrence after the date of the First Supplement of any unwaived event of default under or with respect to any other Secured Tribal Debt that permits any Secured Tribal Lender to block or otherwise restrict the distribution of Distributable Authority Revenues to the Tribe beyond the limitations imposed by Section 4.1A hereof."
- "'First Supplement' means the First Supplemental Trust Indenture dated as of May 1, 2010, by and between the Tribe and the Note Trustee."
- "'Gaming Operations' means all facilities, services and operations of the Tribe and/or the East Valley Authority that are subject to regulations as class II or class III gaming activity under the federal Indian Gaming Regulatory Act."
- "'GLC Note' means the note of the Tribe issued concurrently with the execution and delivery of the First Supplement in the principal amount of \$466,456.41 to Global Leveraged Capital Credit Opportunity Fund L"
- "'HTLF Loan' means the loan made pursuant to that certain Term Loan Agreement (Phase I Project), dated December 31, 2003, by and between the Tribe and HTLF Capital Corp., as assignee of Lehigh Municipal Leasing, Inc."
 - "'Interest on PIK Interest' has the meaning set forth in Section 8.11(d) hereof."

- "'Mortgage Notes' means the Tribe's \$7,225,000 (original par amount) 13.00% Taxable Mortgage Notes Due October 1, 2011, \$3,530,000 (original par amount) 8-3/8% Tax-Exempt Mortgage Notes Due October 1, 2015 and \$12,400,000 (original par amount) 8-3/4% Tax-Exempt Mortgage Notes Due October 1, 2019, collectively."
- "'Mortgage Notes Trustee' means the Bank of New York / Mellon Trust Company N.A. (formerly known as the Bank of New York Trust Company N.A.)."
- "'Permitted Aggregate Monthly Distribution' means the aggregate amount (other than any Reimbursement Payment) permitted to be distributed by the East Valley Authority to the Tribe on a monthly basis in accordance with the terms and provisions of the Bridge Loan Agreement, as summarized on Schedule 1 to the First Supplement."
- "'Permitted Refinancing Debt' means (i) the Tribal Economic Development Bonds for which the Tribe has received allocations from the Internal Revenue Service in an amount not to exceed \$52,565,088 that, if issued, will be applied to refinance all or a portion of the Notes or interest accrued thereon, or (ii) any other forms of indebtedness or payment obligations issued to refinance all or a portion of the Notes or interest accrued thereon.
- "'PIK' means (i) with respect to the Notes, the Accrued PIK Interest and the Interest on PIK Interest; and (ii) with respect to the Mortgage Notes, the Deferred Interest and the Interest on Deferred Interest as each term is defined in the indenture relating to the Mortgage Notes."
- " 'Pledge Agreement' has the meaning as set forth in Section 4 of this First Supplement."
- "'Reimbursement Payment' means any payment by the East Valley Authority to the Tribe constituting payment for actual services, products or benefits rendered, performed or delivered by the Tribe pursuant to the terms and conditions of the Shared Services Agreement."
- "'Secured Tribal Debt' means the indebtedness of the Tribe with respect to the HTLF Loan, the Notes, the Permitted Refinancing Debt, the Mortgage Notes, the 2010 Mortgage Notes, and the GLC Note, which indebtedness is secured by the pledge and assignment in favor of the holders thereof of the Distributable Authority Revenues."
- " 'Secured Tribal Lender' means any holder of any of the indebtedness comprising the Secured Tribal Debt."
- "'Shared Services Agreement' means that certain Shared Services Agreement dated as of July 10, 2003 by and between the Tribe and the East Valley Authority pursuant to which the Tribe and the East Valley Authority provide for the allocation of certain services between the parties."
- "'Term Loan Agreement' means that certain Loan Agreement, dated as of August 17, 2007, among the Tribe, the East Valley Authority and GE Business Financial Services Inc. (formerly known as Merrill Lynch Business Financial Services Inc.) as Administrative Agent and Lender, as amended by that certain Waiver and First Amendment to Term Loan Agreement dated August 28, 2009 and the Waiver and Second Amendment to Loan Agreement dated as of May 1, 2010."

- " 'Tribal Borrowing Entity' means the East Valley Authority, or any other municipality, governmental authority, tribal entity, or issuer of loans, bonds or other forms of indebtedness for the benefit of the Tribe, the East Valley Authority or the operations that comprise the Resort."
- " '2010 Mortgage Notes' means the Tribe's \$2,835,000 (original par amount) 8-3/8% Tax-Exempt Mortgage Notes due October 1, 2020, issued under an indenture dated as of May 1, 2010 between the Tribe and the 2010 Mortgage Notes Trustee."
- (c) The definition of "Custodial Account" appearing in Section 1.1(b) of the Original Indenture is hereby amended to read in its entirety as follows:
 - " 'Custodial Account' means the Custodial Account under (and as defined in) the Pledge Agreement."
- (d) The definition of "Distributable Authority Revenues" appearing in Section 1.1(b) of the Original Indenture is hereby amended to read in its entirety as follows:
 - "'Distributable Authority Revenues' means all of the gross revenues, receipts, distributions, dividends, income and other amounts payable to the Tribe from the East Valley Authority, other than any Reimbursement Payment. The Distributable Authority Revenues include all moneys deposited by the East Valley Authority in the Custodial Account."
- (e) Subsections (a) and (b) of Section 4.1 of the Original Indenture are hereby amended by replacing the words "Resort Development Bond Trustee" with the word "Custodian."
- (f) The Original Indenture is hereby amended by adding thereto, following Section 4.1 thereof, an additional Section 4.1A to read in its entirety as follows:
 - "SECTION 4.1A. <u>Deposits and Payment of Interest and Deferred Interest on the Notes During Extended Waiver Period.</u>
 - "(a) The provisions of this Section 4.1A shall govern the payment of interest on the Notes, and deposits into the Note Fund and the Note Reserve Fund in lieu of any contrary provision of Section 4.1 above during the Extended Waiver Period.
 - "(b) During the Extended Waiver Period, the Tribe has deposited, shall deposit or shall cause to be deposited with the Note Trustee for deposit in the Note Fund, the following amounts:
 - "(i) as of May 1, 2010, Cash Interest Deposits totaling, in aggregate, \$641,442 (which amount was deposited on or about September 22, 2009), which amount, along with the funds deposited pursuant to Section 4.1A(b)(ii) below, the Note Trustee shall remit as a supplemental interest payment on the Notes on the effective date of the First Supplement;
 - "(ii) concurrently with the effectiveness of the First Supplement, \$5,131,536, which amount, along with the \$641,442 of Cash Interest Deposits previously deposited into the Note Fund, the Note Trustee shall remit to the

Owners as a supplemental interest payment on the Notes not later than two (2) Business Days after the effective date of the First Supplement;

- "(iii) on or before the first Business Day of each month, commencing June 1, 2010, the Cash Interest Deposit;
- "(iv) on or before the first Business Day of each month, commencing June 1, 2010, the Excess Distributable Amount.
- "(v) on the last day of the Extended Waiver Period, an amount equal to all Accrued PIK Interest and Interest on PIK Interest then accrued and unpaid.

"Nothing in the Indenture shall preclude the Tribe from depositing into the Note Fund at the times referred to above in subsection (b)(ii) an amount greater than the Cash Interest Deposit or any other amount at any time.

- "(c) Notwithstanding anything in this Indenture to the contrary, during the Extended Waiver Period, interest on the Notes shall be payable in cash on each Scheduled Interest Payment Date only to the extent of (i) cash available in the Note Fund on such Scheduled Interest Payment Date as a result of the deposits described in subsection (b) above, and (ii) such amount as may be specified by a Majority of Owners in a written direction delivered to the Note Trustee not later than five (5) Business Days prior to such Scheduled Interest Payment Date, directing the Note Trustee to apply such amount from the Note Reserve Fund to the payment of interest on such Scheduled Interest Payment Date. On each Scheduled Interest Payment Date, the Note Trustee shall apply the entire balance of the Note Fund to the payment of interest due on the Notes on such date.
- "(d) As of May 1, 2010, the total Accrued PIK Interest and Interest on PIK Interest is equal to \$6,500,335.16.
- "(e) From and after December 1, 2008 to the extent interest accrued on the Notes on any Scheduled Interest Payment Date is not or has not been paid in cash as provided in clause (c) above, the payment of such interest shall be deferred as provided in this subsection (the amount of such unpaid interest so deferred on each Scheduled Interest Payment Date being herein referred to as "Deferred Interest"). The Deferred Interest shall be added to the PIK Interest on each Scheduled Interest Payment Date when such Interest would otherwise be due and payable in accordance with Section 8.11(c) hereof.
- "(f) On July 1, 2010, and as a result of the Trustee having paid the supplemental interest payment in connection with the effectiveness of the First Supplement, in accordance with Section 11 of the First Supplement, in the amount of \$5,772,978, the amount of cash interest due on the Notes shall be \$320,721.
- (g) The schedule of mandatory sinking fund redemption payments appearing in Section 4.2 of the Original Indenture (together with the similar schedule appearing under "REDEMPTION PROVISIONS Mandatory Redemption" in the form of Senior Note) is amended, as a consequence of the reductions in Outstanding principal of the Notes on August 6, 2007 and July 1, 2009, to read as follows:

<u>Date</u>	
(July 1)	Principal Amount
2013	\$ 1,890,000
2014	1,900,000
2015	1,935,000
2016	1,990,000
2017	2,075,000
2018	2,190,000
2019	2,520,000
2020	2,900,000
2021	3,335,000
2022	3,830,000
2023	4,410,000
2024	5,065,000
2025	5,830,000
2026*	1,200,000

* Principal maturity date

(h) Subsection (c) of Section 4.3 of the Original Indenture is amended by adding the following sentence at the end of the subsection:

"Notwithstanding the foregoing provisions of this subsection (c) or the provisions of Subsection 4.1(b), the Tribe shall not be obligated to restore to the Note Reserve Fund the amount of the \$465,700 withdrawal made on January 1, 2009 or the amount of the \$5,916,238.45 withdrawal made on July 1, 2009."

(i) The Original Indenture is hereby amended by adding thereto, following Section 5.2 thereof, an additional Section 5.3 to read in its entirety as follows:

"SECTION 5.3 Special Mandatory Redemption. The Notes are subject to special mandatory redemption prior to maturity in the event that the indebtedness of the East Valley Authority is replaced, refinanced or otherwise repaid in full or in part or such indebtedness is accelerated due to the occurrence of an event of the default with respect to such indebtedness at a Redemption Price equal to (i) the principal amount of the Notes to be redeemed, plus (ii) any prepayment penalty or redemption premium to which such Notes are subject pursuant to the terms of the Note or this Indenture, plus (iii) all unpaid cash interest accrued to the redemption date on the Notes to be redeemed, plus (iv) all unpaid PIK allocable to the Notes to be redeemed as provided in Section 8.11 of this Indenture."

- (j) Section 6.1 of the Original Indenture is amended by adding thereto an additional clause (h), to read in its entirety as follows:
 - ."(h) the Tribe shall direct any Tribal Borrowing Entity to incur, or shall consent to any Tribal Borrowing Entity incurring, any funded indebtedness other than as permitted under Section 8.6 hereof."
- (k) Section 6.5(a) of the Original Indenture is hereby amended by deleting therefrom clause (v) and replacing the same with "(v) [Intentionally Omitted]."

(1) The Original Indenture is hereby amended by adding thereto, following Section 6.9 thereof, an additional Section 6.10 to read in its entirety as follows:

"SECTION 6.10 Certain Limitations on Remedies

- "(a) NOTWITHSTANDING ANY OTHER POSSIBLE CONSTRUCTION OF ANY PROVISION HEREIN, THE NOTE TRUSTEE, AND BY ACCEPTANCE OF THE NOTES ISSUED AND OUTSTANDING HEREUNDER, EACH HOLDER OF THE NOTES, ACKNOWLEDGES AND AGREES (A) THAT IT NEITHER HAS, NOR SHALL IT ASSERT, ANY RIGHTS TO MANAGE ANY OF THE GAMING OPERATIONS; (B) THAT IT WILL NOT INTERFERE WITH THE TRIBE'S RIGHT TO DETERMINE STANDARDS OF OPERATION AND EFFICIENT MANAGEMENT OF THE GAMING OPERATIONS, INCLUDING, BUT NOT LIMITED TO, BUDGETING MATTERS AND POLICIES RELATING TO GAMING SERVICES; AND (C) THAT ITS LIEN IS RESTRICTED TO THE DISTRIBUTABLE AUTHORITY REVENUES AND OTHER MONEYS PLEDGED AND ASSIGNED HEREIN WHICH DO NOT CREATE A LIEN OR SECURITY INTEREST OF ANY KIND UPON THE GAMING OPERATIONS.
- "(b) Notwithstanding any provision of the Note Documents, in the exercise of any remedy authorized hereunder or thereunder, neither the Note Trustee nor any holder of the Notes, shall engage in any of the following: planning, organizing, directing, coordinating, or controlling all or any portion of the Gaming Operations (collectively, "Management Activities"), including, but not limited to:
 - "(i) the training, supervision, direction, hiring, firing, retention or compensation (including benefits) of any employee (whether or not a management employee) or contractor;
 - "(ii) any working or employment policies or practices;
 - "(iii) the hours or days of operation;
 - "(iv) any accounting systems or procedures;
 - "(v) any advertising, promotions or other marketing activities;
 - "(vi) the purchase, lease, or substitution of any gaming device or related equipment or software, including player tracking equipment;
 - "(vii) the vendor, type, theme. percentage of pay-out, display or placement of any gaming device or equipment; or
 - "(viii) budgeting, allocating, or conditioning payments of the Tribe's operating expenses;

"provided however, that upon the occurrence of an Event of Default, neither the Note Trustee nor any holder of the Notes will be in violation of the foregoing restriction solely because it (A) enforces compliance with any term in any Note Document that does not require the Gaming Operations to be subject to any third-party decision-making as to any Management Activities, or (B) requires that all or any portion of the Distributable Authority Revenues be applied to satisfy valid terms of the Note Documents."

- #:431
- (m) Subsection (f) of Section 8.3 of the Original Indenture is amended by replacing the words ", including all insurance required by Section 5.7 of the Resort Development Loan Agreement," with the words ", including all insurance required under the terms of the Authority Senior Debt."
- (n) Subsections (c), (d), (f), (i) and (j) of Section 8.5 of the Original Indenture are hereby amended to read in their entirety as follows:
 - "(c) concurrently with delivery to any holder of long-term debt of the East Valley Authority, and in any event within 90 days after the last day of each fiscal year of the East Valley Authority, a copy of the annual financial statements of the East Valley Authority for the last completed fiscal year accompanied by an audit report of the East Valley Authority's certified public accountants;
 - "(d) concurrently with delivery to any holder of long-term debt of the East Valley Authority, and in any event within 45 days after the last day of each fiscal quarter of the East Valley Authority, a copy of the interim financial statements of the East Valley Authority for the last completed fiscal quarter and for the fiscal year to date prepared in accordance with generally accepted accounting principles in a manner consistent with the annual audited financial statements of the East Valley Authority provided under (c) above;
 - "(e) [No change];
 - "(f) a copy of all other financial information (including related reports and certifications) provided to any holder of long-term debt of the East Valley Authority concurrently with the delivery thereof to such holder,"
 - "(g) [No change];
 - "(h) [No change];
 - "(i) to the extent not otherwise provided above, such other information as is required in accordance with Rule 144(d)(4) promulgated by the Securities Exchange Commission pursuant to the Securities Act of 1933, as amended;
 - "(j) upon request, or within a reasonable time thereafter, such other information concerning the Tribe and its operations and financial condition and results as a Majority of Owners may reasonably request; and"
- (o) Section 8.5 of the Original Indenture is hereby amended by adding thereto, following subsection (j) thereof, an additional subsection (k) to read in its entirety as follows:
 - "(k) executed copies of all agreements between the Tribe and its lenders and the East Valley Authority and its lenders and any documents evidencing a grant of a security interest in any properties of the Tribe or the East Valley Authority whether executed before or after the date of the First Supplement (other than purchase money security interests granted with respect to equipment purchased in the ordinary course of business).

(p) Section 8.6 of the Original Indenture is amended and restated to read in its entirety as follows:

"SECTION 8.6 Additional Indebtedness: Indebtedness of the Authority.

- "(a) The Tribe will not, and will not authorize or permit any Tribal Borrowing Entity, to incur any additional indebtedness (including additional bonds or indebtedness provided for under any existing or future loan agreements or indentures) ("Additional Debt") without the prior written approval of a Majority of Owners, other than:
 - "(i) indebtedness due and owing under the Bridge Loan Agreement and the Term Loan Agreement in an aggregate principal amount not to exceed ONE HUNDRED SIXTY-EIGHT MILLION DOLLARS (\$168,000,000), excluding any Accrued PIK Interest and Interest on PIK Interest accrued thereon;
 - "(ii) indebtedness that is either (A) an unsecured general obligation of the Tribe or (B) is secured solely by property not constituting a part of the Distributable Authority Revenues.
 - (iii) indebtedness incurred by the East Valley Authority in the ordinary course of business for the purpose of financing equipment acquisitions or other routine capital expenditures in an aggregate amount not to exceed \$500,000, provided such indebtedness is otherwise permitted under the terms of the Bridge Loan Agreement or the Term Loan Agreement; or
 - (iv) indebtedness incurred pursuant to this Indenture or pursuant to another indenture which shall be secured on an equal and ratable basis with the Notes for the purpose of redeeming the Notes in whole or in part, with the written consent of a Majority of Owners.
- "(b) Except with respect to indebtedness incurred pursuant to Sections 8.6(a)(ii), 8.6(a)(iii) and 8.6(a)(iv), the Tribe will not, and will not authorize or permit any Tribal Borrowing Entity to, alter any of the terms, covenants, or other conditions of the Authority Senior Debt, or any other indebtedness issued by the Tribe or any Tribal Borrowing Entity having any claim to the revenues of the East Valley Authority or otherwise derived from the Resort (including any of the Distributable Authority Revenues), without the written consent of a Majority of Owners.
- (q) Section 8.7 of the Original Indenture is hereby amended as follows:
 - (i) Subsection (a) is amended by adding, at the end of the first sentence before the period, the words "and in Section 8.13 hereof".
 - (ii) Subsection (b) is amended to read in its entirety as follows:

"So long as the Notes are Outstanding, subject to Section 8.13 hereof, the Tribe shall deposit or cause to be deposited all of the Distributable Authority Revenues into the Custodial Account promptly after receipt thereof. The Tribe shall not establish, or permit any subsidiary, agency, authority, instrumentality or other sub-unit of the Tribe (including the East Valley Authority) to establish, any other deposit or investment account for the collection of the Distributable Authority Revenues unless prior thereto, the Tribe, the East Valley

Authority, the Custodian, the Note Trustee and the custodian for such other account shall have entered into an amendment to or replacement of the Pledge Agreement preserving the rights of the Note Trustee with respect to the Distributable Authority Revenues in form and substance reasonably satisfactory to the Note Trustee and approved in writing by a Majority of Owners."

- (r) Section 8.8 of the Original Indenture is hereby amended by replacing the words "Senior Resort Development Bonds" with the words "any long-term indebtedness of the East Valley Authority including the Authority Senior Debt."
- (s) Article 8 of the Original Indenture is further amended by adding thereto an additional Section 8.11 and an additional Section 8.12 to read in their entirety as follows:

"SECTION 8.11. Agreement to Pay Additional PIK Interest.

- "(a) In addition to all other amounts payable by the Tribe hereunder in respect to the Notes, the Tribe shall pay to each Owner of the Notes, upon final maturity, upon any optional redemption thereof prior to maturity, and on the last day of the Extended Waiver Period, an amount equal to the then outstanding balance of Accrued PIK Interest and Interest on PIK Interest, which shall be calculated as provided in subsections (b), (c) and (d) below. The Accrued PIK Interest and Interest on PIK Interest shall be deemed for all purposes hereunder and under the Notes to be additional accrued and unpaid interest on the Notes payable with respect to each Note upon final maturity, upon any optional redemption thereof prior to maturity, and on the last day of the Extended Waiver Period. The Accrued PIK Interest and Interest on PIK Interest may be prepaid without premium or penalty at any time in whole or in part, whether or not in connection with a repayment of the Notes.
- "(b) For purposes of this provision, "Accrued PIK Interest" means, for any Note, the aggregate sum determined by calculating (i) the portion of the Accrued PIK Interest for each Interest Period commencing on and after January 1, 2008, set forth in the table below, determined by multiplying the outstanding principal amount of each Note by the applicable PIK Interest Rate for such Interest Period set forth in such table, and dividing the result by two (2), and (ii) computing the sum of the amounts determined under clause (i). In the event of the redemption of any Note on any day which is not a Scheduled Interest Payment Date, Accrued PIK Interest shall accrue daily in each Interest Period on the basis of a 360 day year, consisting of twelve 30-day months (i.e. in the same manner as the accrual of cash interest on the Notes).

	PIK
Interest Period	Interest Rate
January 1, 2008 through June 30, 2008	0.50%
July 1, 2008 through December 31, 2008	1.00%
January 1, 2009 through June 30, 2009	1.50%
July 1, 2009 through December 31, 2009	2.00%
January 1, 2010 through June 30, 2010	2.50%
July 1, 2010 through December 31, 2010	3.00%
January 1, 2011 through June 30, 2011	3.00%
July 1, 2011 through December 31, 2011	3.00%
January 1, 2012 through June 30, 2012	3.00%
July 1, 2012 through December 31, 2012	2.50%
January 1, 2013 through June 30, 2013	2.50%
July 1, 2013 through December 31, 2013	2.00%
January 1, 2014 through June 30, 2014	2.00%
July 1, 2014 through December 31, 2014	1.50%
January 1, 2015 through June 30, 2015	1.50%
July 1, 2015 through December 31, 2015	1.00%
January 1, 2016 through June 30, 2016	1.00%
July 1, 2016 through December 31, 2016	0.50%
January 1, 2017 through June 30, 2017	0.50%

July 1, 2017 and thereafter

"(c) From and after January 1, 2009, on each Scheduled Interest Payment Date the amount of any Deferred Interest accruing since the preceding Scheduled Interest Payment Date shall be added to the balance of Accrued PIK Interest on such date.

0.00%

"(d) In addition to the Accrued PIK Interest calculated in (b) and (c) above, the balance of the Accrued PIK Interest shall bear interest at the rates set forth in the table below (the "Interest on PIK Interest"). The amount of Interest on PIK Interest accruing in each Interest Period shall be determined by multiplying the PIK Payoff Value at the end of the immediately preceding Interest Period by the applicable interest rate for the immediately preceding Interest Period set forth in the table below and dividing the result by two. For purposes of this provision, the "PIK Payoff Value" with respect to an Interest Period means the sum of the aggregate balance of the Accrued PIK Interest as of the beginning of such Interest Period and the aggregate balance of the Interest on PIK Interest accrued as of the last day of the immediately preceding Interest Period.

	Interest on
	PIK Interest
Interest Period	Rate
July 1, 2008 through December 31, 2008	13.00%
January 1, 2009 through June 30, 2009	13.50%
July 1, 2009 through December 31, 2009	14.00%
January 1, 2010 through June 30, 2010	14,50%
July 1, 2010 and thereafter	15.00%

In the event of the redemption of any Note on any day which is not a Scheduled Interest Payment-Date, the Interest on PIK Interest balance shall accrue daily in each Interest Period on the basis of a 360 day year, consisting of twelve 30-day months (i.e. in the same manner as the accrual of cash interest on the Notes).

- "(e) The calculation and accrual of the Accrued PIK Interest and Interest on PIK Interest as of the date of this First Supplement are shown on Schedule 2 to the First Supplement. On or before each Scheduled Interest Payment Date, the Tribe shall certify the balance of the Accrued PIK Interest and the balance of the Interest on PIK Interest in writing to the Note Trustee as of such Scheduled Interest Payment Date."
- "SECTION 8.12. Right of Certain Beneficial Owners. In addition to the financial statements and other information furnished to the Note Trustee pursuant to Section 8.5, the Tribe shall furnish, or cause to be furnished, (a) to any Beneficial Owner that is the Beneficial Owner of more than 50 percent of the Outstanding Notes copies of all financial statements and information provided to the Note Trustee pursuant to Section 8.5, and (b) to the Note Trustee and to any Beneficial Owner that is the Beneficial Owner of more than 50% of the Outstanding Notes, financial statements of the East Valley Authority for the last completed fiscal month in the form used by the management of the East Valley Authority for presentation to the Board of Directors of the East Valley Authority. The Tribe shall furnish or cause to be furnished such financial statements to the Note Trustee and the Beneficial Owners of more than 50 percent of the Outstanding Notes within 45 days after the end of the fiscal month to which they relate, but in no event later than the date such financial statements are furnished to the holders of the Authority Senior Debt."
- (t) The Original Indenture is hereby amended by adding thereto an additional Section 8.13, to read in its entirety as follows:
 - "SECTION 8.13. <u>Certain Covenants Regarding Distribution of Distributable Authority Revenues.</u>
 - "(a) The provisions of this Section 8.13 shall govern the application by the Custodian of Distributable Authority Revenues among the Secured Tribal Lenders and the distribution thereof to the Tribe during the Extended Waiver Period in lieu of any contrary provision of the Note Documents.
 - "(b) The Tribe shall cause the East Valley Authority to deposit with the Custodian (or other agent satisfactory to the Owners), on a monthly basis, the Permitted Aggregate Monthly Distribution for the purpose of funding payment of amounts due in respect of the Secured Tribal Debt, including the Notes, and distribute to the Tribe which amounts shall be allocated as follows:

Order of Priority	Obligation	Amount
First:	HTLF Loan	\$ 22,101
Second:	Notes and Permitted Refinancing Debt	320,721
Third:	Mortgage Notes	101,842
Fourth:	Other Secured Tribal Debt and the Tribe	676,936

"The failure of the East Valley Authority to deposit the Permitted Aggregate Monthly Distribution within two Business Days after the date by which the Tribe is obligated to make deposits into the Note Fund pursuant to Section 4.1 of the Indenture due shall constitute an Event of Default under the Indenture.

- "(c) If the amount of the Permitted Aggregate Monthly Distribution with respect to a calendar month exceeds \$1,121,600, the Tribe shall direct the Custodian to apply such excess after payment of the amounts described in Section 8.13(b) (the "Excess Distributable Amount") in the following order in the following order; (i) <u>first</u>, to pay any PIK accrued with respect to the Notes; (ii) <u>second</u>, to pay any accrued or past due interest due on the Notes; and (iii) <u>third</u>, to the principal balance of the Notes, plus any prepayment penalty or redemption premium to which such Notes are subject to pursuant to the terms of the Note or this Indenture.
- "(d) In the event there are not sufficient Distributable Authority Revenues in the Custodial Account to make the transfers in accordance with this Section 8.13, such transfers shall be made by the Custodian only to the extent such funds are available."
- "(e) The Note Trustee, with the consent of a Majority of Owners, may remove the Custodian at any time by giving notice to the Custodian. Upon removal of the Custodian by the Note Trustee, or in the event the Custodian resigns or shall no longer be qualified to serve as Custodian, the Note Trustee, with the consent of a Majority of Owners, shall appoint a successor Custodian."

Amendment of Form of Note.

The form of Note attached as Exhibit A to the Original Indenture shall be, and hereby is, amended and restated to read as provided in Exhibit B to this First Supplement. Upon the execution and delivery of this First Supplement, the Tribe shall cause to be executed and delivered to the Note Trustee, and directs the Note Trustee to authenticate, in replacement of any Outstanding Notes, a definitive Note in such form and in the manner provided in Article 2 of the Original Indenture. Upon receipt of such replacement Note, the Note Trustee shall return to the Tribe or otherwise cancel and discharge any previously issued Notes then Outstanding.

6. Redemption of Notes.

The Tribe and the Note Trustee acknowledge and confirm that, on July 1, 2009, pursuant to the separate written direction of the Tribe and the Approving Owner, the Tribe redeemed \$5,500,000 principal amount of the Outstanding Notes, and, accordingly, the Outstanding principal amount of the Notes at the time of execution and delivery of this First Supplement is \$41,070,000.

7. Defeasance of Notes.

Notwithstanding anything in the Original Indenture to the contrary, (i) no Notes shall be paid, defeased or otherwise discharged in accordance with Article 10 of the Original Indenture unless the payment or provision for payment thereof includes the payment or provision for payment of all PIK applicable to the Notes accrued to the applicable due date therefor, and (ii) after a deposit by the Tribe with the Note Trustee in accordance with Section 10.2(a) of the Original Indenture, which deposit includes all PIK applicable to the Notes accrued as of the due date of the Notes becoming due, then cash interest, and PIK with respect to such Notes shall cease to accrue on such due date, and all liability of the

Tribe with respect to such Notes shall likewise cease except as provided in Section 10.1 and Section 10.3 of the Original Indenture.

8. Acknowledgment

The Tribe and the Note Trustee hereby acknowledge receipt of evidence that the Resort Development Bond Indenture has been terminated and discharged, and acknowledge and agree that, for the purpose of interpreting the Indenture, all references to the Resort Development Bond Indenture, the Resort Development Bond Trustee, the Resort Development Loan Agreement and the Senior Resort Development Bonds in the Original Indenture which are not otherwise amended or replaced pursuant to this Supplemental Indenture shall be disregarded.

Amendment to Pledge and Transfer Agreement.

Concurrently with the execution and delivery of this First Supplement, the Tribe and the Note Trustee, together with the East Valley Authority, the Mortgage Notes Trustee, and the Custodian, shall enter into the Amended and Restated Pledge and Transfer Agreement substantially in the form attached hereto as Exhibit A (the "Pledge Amendment").

10. Conditions Precedent.

The closing and effectiveness of this First Supplement is conditioned on the satisfaction of the following conditions:

(a) The East Valley Authority shall have deposited funds in the amount of \$5,131,336 into the Note Fund, and when combined with existing funds held in the Note Fund, the Note Fund balance shall not be less than \$5,772,978.

(b) The Tribe shall have delivered:

- (i) to the Approving Owner, evidence satisfactory that the Tribe and, as applicable, the East Valley Authority have, concurrently with the execution and delivery hereof, executed and delivered to the other party or parties thereto, and the other party or parties thereto have executed and delivered to the Tribe: (1) a supplemental indenture relating to the Mortgage Notes, (2) copies of the principal loan documents relating to the 2010 Mortgage Notes and the GLC Note, (3) an executed amendment of the Bridge Loan Agreement; and (4) an executed amendment of the Term Loan Agreement, in each case providing terms under such agreements that are consistent with the provisions of the First Supplement regarding the payments in respect of and the rights of the holders of the Notes and the Permitted Refinancing Debt and the other Secured Tribal Debt, and, in the case of (1), (3) and (4) in this paragraph, providing a waiver of existing events of defaults under such agreements;
- (ii) to the Approving Owner, payment of funds in the amount of \$200,000, representing reimbursement of one-half of the legal fees and expenses reasonably incurred by the Approving Owner in connection with this First Supplement;

(iii) to the Note Trustee:

(A) a Certified Tribal Resolution pursuant to Section 9.4(a) of the Original Indenture;

- (B) an Opinion of Counsel pursuant to Section 9.4(b) of the Original Indenture;
- (C) the consent of the Owners to this First Supplement pursuant to Section 9.4(c) of the Original Indenture (i.e., the Acknowledgment and Consent of Note Owner attached hereto); and
- an Opinion of Counsel to the effect that (i) the Tribe, and the Authority, to the extent applicable, has lawful power and authority to enter into, execute and deliver this First Supplement, the Notes, the Pledge Agreement and all other documents relating to the financing (the "Note Documents"), and to perform its obligations hereunder and thereunder; (ii) the Tribe, and the Authority to the extent applicable, by all necessary action, has been duly authorized to execute and deliver this First Supplement, the Notes, the Pledge Agreement and the other Note Documents, acting by and through its duly authorized officers; (iii) the waiver of sovereign immunity contained in this First Supplement, the Notes, the Pledge Agreement and any other Note Documents is fully enforceable against the Tribe, and with respect to the Pledge Agreement only, the Authority, and has, by all necessary action, been duly authorized and approved by the Tribe and to the extent applicable, the Authority; (iv) None of this First Supplement, the Notes, the Pledge Agreement nor any other Note Document requires the approval of the National Indian Gaming Commission (the "NIGC") or any other regulatory authority; and (v) none of this First Supplement, the Notes, the Pledge Agreement nor any other Note Document constitutes a "management contract" or an agreement that is a "collateral agreement" to a management contract that relates to a gaming activity regulated by the NIGC pursuant to 25 U.S.C. §2711.
- (b) The Tribe, the East Valley Authority, the Note Trustee, the Mortgage Notes Trustee and the Custodian shall have executed and delivered the Pledge Amendment.

11. Supplemental Interest Payment.

The Tribe, with the consent and approval of the Majority of Owners, hereby directs the Note Trustee to make a supplemental payment of interest on the Notes in the amount of \$5,772,978 from monies on deposit in the Note Fund no later than two (2) Business Days from the effectiveness of this First Supplement.

12. <u>Confirmation of Original Indenture</u>.

Except as amended hereby, the agreements of the Tribe and the Note Trustee set forth in the Original Indenture are hereby ratified and confirmed in all respects.

13. Severability.

In case any one or more of the provisions contained in this First Supplement or the Notes shall for any reasons be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this First Supplement or the Notes, and this First Supplement and the Notes shall be construed as if such invalid or illegal or unenforceable provisions had never been contained or therein.

14. Counterparts.

This First Supplement may be executed in any number of counterparts, which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this First Supplement to be executed in their respective names by their duly authorized representatives, all as of the date and year first above written.

CABAZON BAND OF MISSION INDIANS

By: Drink Removel -

Name: JAVID ROOSEVELT Title: CHAIRMAN

WELLS FARGO BANK, NATIONAL ASSOCIATION

itle: Vice Pres

EXHIBIT A

AMENDED AND RESTATED PLEDGE AND TRANSFER AGREEMENT

[See Attached]

23290169\V-31

EXECUTION VERSION

AMENDED AND RESTATED PLEDGE AND TRANSFER AGREEMENT

AMENDED AND RESTATED PLEDGE AND TRANSFER AGREEMENT dated as of May 1, 2010 (the "Agreement"), by and among WELLS FARGO BANK, NATIONAL ASSOCIATION (the "Senior Note Trustee"), a national banking association, as trustee under the Senior Note Indenture described below, THE BANK OF NEW YORK MELLON TRUST COMPANY N.A. (successor-in-interest to BNY Western Trust Company) (the "Mortgage Notes Trustee"), a national banking association, as trustee under the Mortgage Note Indenture described below, the CABAZON BAND OF MISSION INDIANS (the "Tribe"), a federally recognized Indian tribe, EAST VALLEY TOURIST DEVELOPMENT AUTHORITY (the "Authority"), an instrumentality of the Tribe, and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, in its capacity as custodian of the Custodial Account (defined below) (together with its successors and assigns, the "Custodian").

Background:

WHEREAS, pursuant to the terms of an Indenture dated as of June 1, 2006, by and between the Tribe and the Senior Note Trustee, as amended by that certain First Supplemental Trust Indenture dated as of the date hereof (the "Senior Note Indenture"), the Tribe has heretofore issued \$56,570,000 in original aggregate principal amount of its Senior Notes Due July 1, 2026 (collectively, the "Senior Notes"), of which \$41,070,000 in principal amount remains outstanding on the date hereof;

WHEREAS, pursuant to that certain Senior Notes Pledge and Transfer Agreement, dated as of June 1, 2006 (the "Original Senior Notes Pledge Agreement"), the Tribe pledged and assigned in favor of the Senior Note Trustee, for the benefit and security of the owners of the Senior Notes, its right, title and interest in and to the Distributable Authority Revenues as defined in the Original Pledge Agreement;

WHEREAS, pursuant to the terms of an Indenture dated as of October 1, 2004, by and between the Tribe and the Mortgage Notes Trustee, as modified by an Amended and Restated Second Supplemental Trust Indenture dated as of May 1, 2010 (the "Mortgage Notes Indenture"), the Tribe has heretofore issued \$7,225,000 in original principal amount of its 13.00% Taxable Mortgage Notes Due October 1, 2011, \$3,530,000 in original principal amount of its 8-3/8% Tax-Exempt Mortgage Notes Due October 1, 2015 and \$12,400,000 original principal amount of its 8-3/4% Tax-Exempt Mortgage Notes Due October 1, 2019 (collectively, the "Mortgage Notes"), of which an aggregate of \$20,980,000 (excluding Deferred Interest (as such term is defined in the Mortgage Notes Indentures)) remains Outstanding on the date hereof;

WHEREAS, pursuant to that certain Pledge and Transfer Agreement, dated as of October 1, 2004 (the "Original Mortgage Notes Pledge Agreement"), the Tribe pledged and assigned in favor of the Mortgage Notes Trustee, for the benefit and security of the owners of the Mortgaged Notes, its right, title and interest in and to the Distributable Authority Revenues as defined in the Original Mortgage Notes Pledge Agreement;

WHEREAS, the Tribe and the Senior Note Trustee desire to amend and restate the Original Senior Notes Pledge and Transfer Agreement, and the Tribe and the Mortgage Notes Trustee desire to amend and restate the Original Mortgage Notes Pledge Agreement as herein provided to establish their respective rights and priorities in the Distributable Authority Revenues;

WHEREAS, the Tribe has received two allocations from the Internal Revenue Service to issue Tribal Economic Development Bonds (the "TEDBs") in an amount not to exceed \$52,565,088 in aggregate; and

WHEREAS, the Tribe contemplates that part or all of such TEDBs, or other forms of indebtedness or payment obligations may be issued by the Tribe to refinance all or a portion of the Senior Notes or interest accrued thereon and will constitute "Permitted Refinancing Debt" as provided in the Mortgage Note Indenture, secured on an equal and ratable basis with the Senior Notes (the "Permitted Refinancing Debt").

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, and intending to be legally bound, the parties hereto agree as follows:

1. <u>Definitions.</u>

Capitalized terms used (including terms used under "Background" above) but not otherwise defined herein have the following meanings:

"Authority Senior Debt" means all indebtedness of the East Valley Authority.

"Base Interest" means the rate of interest applicable to the Senior Notes pursuant to the terms thereof.

"Bridge Loan Agreement" means that certain Bridge Loan Agreement, dated as of August 6, 2007, among the Tribe, the Authority, the lenders party thereto, Merrill Lynch Capital Corporation, as administrative Agent, Merrill Lynch, Pierce, Fenner & Smith Incorporated, as Sole Lead Arranger, Sole Bookrunning Manager and Syndication Agent, and Merrill Lynch Capital Corporation as Documentation Agent, as amended by that certain Waiver and First Amendment to Loan Agreement, dated as of August 28, 2009.

"Custodial Account" means that certain deposit account maintained by the Tribe with the Custodian and known as Custodial Account Number 15544500.

"Distributable Authority Revenues" means all of the gross revenues, receipts, distributions, dividends, income and other amounts payable to the Tribe from the Authority, other than any Reimbursement Payment. The Distributable Authority Revenues include all moneys deposited by the Authority, at the direction of the Tribe, in the Custodial Account.

"Excess Distributable Amount" means, during the Extended Waiver Period, any Distributable Authority Revenues in excess of \$1,121,600.

"Extended Waiver Period" means the "Extended Waiver Period" as defined in the Senior Note Indenture.

"Junior Secured Tribal Debt" means the Mortgage Notes, and any other Secured Tribal Debt ranking junior to the Senior Notes with respect to the pledge by the Tribe of its right, title and interest in and to the Distributable Authority Revenues as security for the performance of the Tribe's obligations with respect thereto (including the 2010 Mortgage Notes and the GLC Note, as each is defined in the Senior Note Indenture and the Mortgage Note Indenture).

"Permitted Aggregate Monthly Distribution" means the aggregate amount (other than any Reimbursement Payment) permitted to be distributed by the Authority to the Tribe on a thouthly basis in accordance with the terms and provisions of the Bridge Loan Agreement, as summarized on Schedule 1 to this Agreement.

"PIK" means (i) with respect to the Senior Notes, the Accrued PIK Interest and the Interest on PIK Interest, as each term is defined in the Senior Note Indenture; and (ii) with respect to the Mortgage

445

Notes, the Deferred Interest and the Interest on Deferred Interest, as each term is defined in the Mortgage Notes Indenture.

"Priority Term Loan" means the indebtedness of the Tribe in the original principal amount of \$2,300,000 incurred pursuant to a Term Loan Agreement dated December 31, 2003, between the Tribe and HILF Capital Corp. as successor to Lehigh Municipal Leasing, Inc.

"Reimbursement Payment" means any payment by the Authority to the Tribe constituting payment for actual services, products or benefits rendered, performed or delivered by the Tribe pursuant to the terms and conditions of the Shared Services Agreement,

"Scheduled Interest Payment Date" means (i) with respect to the Senior Notes, January 1 and July 1, commencing January 1, 2007, and (ii) with respect to the Mortgage Notes, April 1 and October 1, commencing April 1, 2005 in each case being the dates on which interest is payable on the Senior Notes and the Mortgage Notes in accordance with the terms of the Senior Note Indenture and the Mortgage Note Indenture, respectively.

"Secured Tribal Debt" means any indebtedness of the Tribe in respect of which the Tribe has pledged and assigned its right, title and interest in and to the Distributable Authority Revenues as security for the performance of its obligations with respect thereto, including but not limited to the Priority Term Loan, the Senior Notes, the Permitted Refinancing Debt (when and if issued), and the Mortgage Notes, together with the 2010 Mortgage Notes and the GLC Note (as each is defined in the Senior Note Indenture and the Mortgage Note Indenture).

"Senior Note Fund" means the Note Fund established by the Senior Note Trustee in accordance with Section 4.2 of the Senior Note Indenture.

"Shared Services Agreement" means that certain Shared Services Agreement dated as of June 10, 2003 by and between the Tribe and the Authority pursuant to which the Tribe and Authority provide for the allocation of certain services between the parties.

2. <u>Deposit of Distributable Authority Revenues into Custodial Account.</u>

The Authority hereby expressly acknowledges the pledge by the Tribe to the Senior Note Trustee, the trustee for the Permitted Refinancing Debt and the Mortgage Notes Trustee of the Distributable Authority Revenues as herein provided and further agrees that, as long as any of the Senior Notes, the Permitted Refinancing Debt or the Mortgage Notes is outstanding, on or before the first day of each calendar month the Authority shall deposit in the Custodial Account Distributable Authority Revenues equal to the Permitted Aggregate Monthly Distribution to be distributed in accordance with and subject to the rights and priorities set forth in Section 3 hereof.

3. Pledge and Transfer Directions.

- (a) In consideration of the foregoing and as security for the performance of the Tribe's obligations under the Senior Note Indenture and the indenture for the Permitted Refinancing Debt (when and if issued) (the "Permitted Refinancing Debt Indenture"), the Tribe hereby pledges and assigns to the Senior Note Trustee and the trustee for the Permitted Refinancing Debt, as a priority payment, and grants to the Senior Note Trustee and the trustee for the Permitted Refinancing Debt a security interest in, the Distributable—Authority—Revenues,—subject—only—to the obligations of the Tribe—or—Authority—under the Priority Term Loan.
- (b) In consideration of the foregoing and as security for the performance of the Tribe's obligations under the Mortgage Notes Indenture, the Tribe hereby pledges and assigns to the Mortgage

3

Notes Trustee a security interest in the Distributable Authority Revenues, subject to any obligations of the Tribe or Authority under the Priority Term Loan and the Senior Notes. It is expressly acknowledged and agreed that the pledge and assignment by the Tribe of, and grant of a security interest in, the Distributable Authority Revenues in favor of the holders of any of the Mortgage Notes is made under, subject and subordinate to the pledge and assignment thereof, and security interest therein, in favor of the Senior Note Trustee and the trustee for the Permitted Refinancing Debt hereunder.

- (c) During the Extended Waiver Period, as long as any of the Senior Notes, the Permitted Refinancing Debt, or the Mortgage Notes is outstanding, the Tribe hereby directs and authorizes the Custodian to make the following transfers on or before the first day of each calendar month:
 - (i) \$22,101 to HTLF Capital Corp. for application to the payment obligations on the Priority Term Loan;
 - (ii) after payment from the Custodial Account of amounts currently due in respect of the Priority Term Loan but before the payment from the Custodial Account of any amounts due in respect of any Junior Secured Tribal Debt, \$320,721, in aggregate, to (i) the Senior Note Trustee for application to the payment of interest currently due on the Senior Notes on the next Scheduled Interest Payment Date, and (ii) the trustee for the Permitted Refinancing Debt for application to the payment of interest currently due on the Permitted Refinancing Debt on the next Scheduled Interest Payment Date. The allocation of amounts deposited in the Senior Note Fund and the Permitted Refinancing Debt Bond Fund shall be determined by the holder of the Senior Notes and the Permitted Refinancing Debt and delivered in writing to the Senior Notes Trustee not later than 5 Business Days prior to each Scheduled Interest Payment Date;
 - (iii) after payment from the Custodial Account of all amounts currently due in respect of the Senior Notes and the Permitted Refinancing Debt but before any transfer from the Custodial Account to or otherwise at the direction of the Tribe, \$101,842 to the Mortgage Notes Trustee for the application to the payment obligations on the Mortgage Notes;
 - (iv) after payment from the Custodial Account of all amounts due in respect of the Mortgage Notes, the balance of funds in the Custodial Account, but not to exceed \$676,936, to or otherwise at the direction of the Tribe in accordance with written wire instructions provided by the Tribe to the Custodian; and
 - (v) after payment from the Custodial Account of all amounts currently due as provided in (i) through (iv) above, the Excess Distributable Amount, if any, to be applied to the payment of any amounts outstanding with respect to the Senior Notes or the Permitted Refinancing Debt, as directed by the holder of the Senior Notes.

In the event there are not sufficient Distributable Authority Revenues in the Custodial Account to make the transfers in accordance with this subsection (c), such transfers shall be made by the Custodian only to the extent such funds are available.

- (d) After the termination of the Extended Waiver Period, as long as any of the Senior Notes, the Permitted Refinancing Debt, or the Mortgage Notes is outstanding, the Tribe shall direct the Custodian to make the following transfers on or before the first day of each calendar month:
 - (i) all amounts currently due and owing on the Priority Term Loan to HTLF;
 - (ii) after payment from the Custodial Account of amounts currently due and owing in respect of the Priority Term Loan but before the payment from the Custodial Account of any amounts due in respect of the Mortgage Notes, an amount sufficient to pay the following items

(with the allocation of amounts deposited in the Senior Note Fund and the Permitted Refinancing Debt Bond Fund determined by the holder of the Senior Notes and the Permitted Refinancing Debt):

- (A) all amounts then currently required to be deposited in respect of the Senior Notes to the Senior Note Trustee for deposit to the Senior Note Fund for application to payment of Base Interest due on the Senior Notes on the next Scheduled Interest Payment Date, and all Accrued PIK Interest and Interest on PIK Interest accrued thereon; and
- (B) an amount sufficient to pay all amounts then currently required to be deposited in respect of the Permitted Refinancing Debt to the trustee for the Permitted Refinancing Debt Bond Fund for application to payment of Base Interest due on the Permitted Refinancing Debt on the next Scheduled Interest Payment Date, and all Accrued PIK Interest and Interest on PIK Interest accrued thereon;
- (iii) after payment from the Custodial Account of amounts currently due and owing and required to be deposited in respect of the Senior Notes and the Permitted Refinancing Debt, but before any distribution from the Custodial Account to or otherwise at the direction of the Tribe, an amount sufficient to pay all amounts currently due and owing or required to be deposited in respect of the Mortgage Notes, and all Deferred Interest and Interest on Deferred Interest accrued thereon to the Mortgage Notes Trustee.
- (e) As long as any of the Permitted Refinancing Debt are outstanding, but only after the termination of the Extended Waiver Period, the Tribe hereby directs and authorizes the Custodian, upon written notification from the Permitted Refinancing Debt trustee of a withdrawal from the debt service reserve fund established under the Permitted Refinancing Debt Indenture, to transfer to the Permitted Refinancing Debt trustee, on or before the last Business Day of each calendar month following the receipt of such notification, after payment from the Custodial Account of amounts then due in respect of the Senior Notes, but before the payment from the Custodial Account of any amounts due in respect of any Junior Secured Tribal Debt, for deposit in such debt service reserve fund, any amount required to be deposited therein to restore the amount of such withdrawal in accordance with the provisions of Permitted Refinancing Debt Indenture.
- (f) As long as any of the Mortgage Notes are outstanding, but only after the termination of the Extended Waiver Period, the Tribe hereby directs and authorizes the Custodian, upon written notification from the Mortgage Notes Trustee of a withdrawal from the Mortgage Notes Trustee of a withdrawal from the Note Reserve Fund established under the Mortgage Note Indenture, to transfer to the Mortgage Notes Trustee, on or before the last Business Day of each calendar month following the receipt of such notification, after payment from the Custodial Account of amounts then due in respect of the Priority Term Loan, the Senior Notes and the Permitted Refinancing Debt, but before the payment from the Custodial Account of any amounts due in respect of any other Junior Secured Tribal Debt, for deposit in such Note Reserve Fund, any amount required to be deposited therein to restore the amount of such withdrawal in accordance with the provisions of Section 4.3(c) of the Mortgage Note Indenture.
- (g) All transfers required to be made by the Custodian in accordance with subsections
 (c) through (f) above shall be made by wire transfer of immediately available funds in accordance with the wire payment instructions provided by the Senior Note Trustee, the trustee for the Permitted-Refinancing Debt, and the Mortgage Notes Trustee, as applicable, in writing.
- (h) The obligation of the Custodian to transfer funds to the Senior Note Trustee, the trustee for the Permitted Refinancing Debt, and the Mortgage Notes Trustee in accordance with subsections (c)

through (g) above shall be only from Distributable Authority Revenues deposited in the Custodial Account pursuant to Section 2 hereof.

(i) After the payment in any month of the amounts described in subsections (c)(ii), (c)(iii), (c)(v), (d), (e) and (f) above, including all arrearages due in respect of any prior month, first, as directed by the holders of the Senior Notes and the holders of the Permitted Refinancing Debt, to the Senior Note Trustee in respect of the Senior Notes, and to the trustee for the Permitted Refinancing Debt in respect of the Permitted Refinancing Debt, and second, to the Mortgage Notes Trustee in respect of the Mortgage Notes, and so long as the Custodian has not been notified in writing by the Senior Note Trustee, the trustee for the Permitted Refinancing Debt or the Mortgage Notes Trustee that an event of default has occurred and is then continuing under the Senior Note Indenture, the Permitted Refinancing Debt Indenture or the Mortgage Notes Trustee the Custodian shall transfer to or otherwise at the direction of the Tribe, in accordance with written wire transfer instructions provided by the Tribe to the Custodian, an amount equal to the entire balance of funds in the Custodial Account.

4. Issuance of Permitted Refinancing Debt.

Upon the issuance of any Permitted Refinancing Debt, the Tribe, the Senior Note Trustee and the Mortgage Notes Trustee shall enter into a supplement or amendment to this Agreement acknowledging the rights of the trustee for the Permitted Refinancing Debt as and to the extent contemplated herein, but only upon the delivery to the Custodian, the Senior Note Trustee and the Mortgage Notes Trustee of an opinion of counsel, in form and substance reasonably satisfactory to each of them, to the effect that such amendment or supplement has been duly authorized, executed and delivered by the Tribe and the Authority and constitutes the legal, valid and binding obligation of each of the Tribe and the Authority, enforceable against each of them in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, moratorium and other similar laws and principles of equity (whether consider in a court of law or at equity) as affect generally the rights of creditors and that the waiver of sovereign immunity by the Tribe continues in full force and effect with respect to this Agreement as supplemented or amended. The Tribe hereby agrees to cause the trustee for the Permitted Refinancing Debt to become a party of any such supplement or amendment to this Agreement. Each of the Tribe, the Senior Note Trustee and the Mortgage Notes Trustee hereby acknowledges and agrees that it shall be required to execute and deliver the supplement or amendment to this Agreement as contemplated in this Section in connection with the issuance of any Permitted Refinancing Debt so long as such amendment or supplement does not impair, limit, restrict, delay or otherwise materially adversely affect any of the rights or remedies of such party as otherwise established and contemplated in this Agreement.

Representations and Warranties.

The Tribe and the Authority do hereby represent and warrant as follows:

- (a) Except as pledged herein and otherwise provided in connection with the Priority Term Loan, neither the Tribe nor the Authority has sold, assigned, transferred, pledged, granted any security interest in or otherwise hypothecated any future Distributable Authority Revenues, which sale, assignment, transfer, pledge, grant or other hypothecation is prior in right of payment to the pledge of Distributable Authority Revenues made hereunder with respect to the Senior Notes and the Permitted Refinancing Debt, and neither the Tribe nor the Authority shall make any future sale, assignment, transfer, pledge, grant or other hypothecation of any of the Distributable Authority Revenues unless such sale, assignment, transfer, pledge, grant or other hypothecation is expressly permitted herein or is subordinate in right of payment to the pledge of Distributable Authority Revenues made hereunder with respect to the Senior Notes, the Permitted Refinancing Debt, and the Mortgage Notes.
- (b) The Tribe and the Authority have full legal right, power and authority to execute and deliver this Agreement and to carry out and consummate all transactions contemplated by this Agreement,

and the pledge made hereunder is not in violation of any agreement, undertaking or obligation of Tribe or the Authority.

- (c) The officers of the Tribe and the Authority executing this Agreement are duly and properly in office and are fully authorized to execute and approve the same.
- (d) This Agreement has been duly authorized, executed and delivered by the Tribe and the Authority and constitutes the legal, valid and binding obligation of the Tribe and the Authority and is enforceable against the Tribe and the Authority in accordance with its terms, except as enforcement of this Agreement may be limited by bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance or other laws affecting the enforcement of creditors' rights generally, including without limitation, self-help remedies and applicable foreclosure procedures, and by the application of equitable principles, regardless of whether such enforceability is considered in a proceeding in equity or law, and except as enforcement may be held to be against public policy, and provided that any enforcement against the Tribe will be limited in accordance with Section 8.9 (Limited Waiver of Sovereign Immunity) contained in the Senior Note Indenture, Section 8.13 (Limited Waiver of Sovereign Immunity) contained in the Mortgage Notes Indenture, and any corresponding provision contained in the Indenture or Indentures for the Permitted Refinancing Debt. No approval of a governmental authority, including without limitation, the Bureau of Indian Affairs, the National Indian Gaming Commission, the California Gambling Control Commission, or the Cabazon Gaming Commission is required for this Agreement to be enforceable.
- (e) The Tribe shall not, and shall not permit any of its representatives, political sub-units, councils, agencies, instrumentalities or enterprises, directly or indirectly, to enact any statute, law, ordinance or rule that would have a material adverse affect on the rights of the Tribe or its assigns or to enact any bankruptcy law or similar law for the relief of debtors that would impair, limit, restrict, delay or otherwise materially adversely affect any of the rights or remedies of the Tribe or its assigns.
- (f) The indebtedness of the Tribe in respect of the Senior Notes has been duly authorized, and validly issued and constitutes Permitted Priority Debt as defined in the Mortgage Note Indenture.

Costs and Expenses.

All advances, charges, costs and expenses, including reasonable attorney's fees, incurred or paid by the Senior Note Trustee, the trustee for the Permitted Refinancing Debt or the Mortgage Notes Trustee in exercising any right, power or remedy conferred by this Agreement, or in the enforcement thereof, shall become a part of the indebtedness secured hereunder and shall be paid to the Senior Note Trustee, the trustee for the Permitted Refinancing Debt or the Mortgage Notes Trustee, as applicable, by the Tribe immediately and without demand.

7. Rights and Remedies.

The rights, powers and remedies given to the Senior Note Trustee, the trustee for the Permitted Refinancing Debt and the Mortgage Notes Trustee by this Agreement shall be in addition to all rights, powers and remedies given to the Senior Note Trustee, the trustee for the Permitted Refinancing Debt and the Mortgage Notes Trustee by virtue of any statute or rule of law. Any forbearance or failure or delay by the Senior Note Trustee, the trustee for the Permitted Refinancing Debt or the Mortgage Notes Trustee in exercising any right, power or remedy hereunder shall not be deemed to be a waiver of such right, power or remedy, and any single or partial exercise of any right, power or remedy hereunder shall not preclude the further exercise thereof; and every right, power or remedy is specifically waived by an instrument in writing executed by the Senior Note Trustee, the trustee for the Permitted Refinancing Debt and the Mortgage Notes Trustee, as applicable.

8. Compensation of Custodian.

The Custodian shall receive from the Tribe as compensation for its services as contemplated by this Agreement an initial set-up fee of \$500.00 and an annual fee, payable in advance, of \$250.00, or such other amount as may be agreed upon by the Custodian and the Tribe from time to time to be reasonable compensation for all services performed by the Custodian hereunder, due on each anniversary of this Agreement, and the Tribe shall also reimburse the Custodian for all reasonable costs and expenses incurred by the Custodian in connection with its services hereunder, provided, however, that in the event that the conditions for the disbursement of funds under this Agreement are not fulfilled, or the Custodian renders any material service not contemplated in this Agreement, or there is any assignment of interest in the subject matter of this Agreement, or any material modification hereof, or if any material controversy arises hereunder, or the Custodian is made a party to any litigation pertaining to this Agreement, or the subject matter hereof, then the Custodian shall be reasonably compensated for such extraordinary services and reimbursed for all costs and expenses, including reasonable attorney's fees, occasioned by any delay, controversy, litigation or event, and the same shall be recoverable from the Tribe.

9. Non Liability.

The Custodian shall not be liable for any act or omission while acting in good faith and in the exercise of its own best judgment. Any act or omission by the Custodian pursuant to the advice of its attorneys shall be conclusive evidence of such good faith. The Custodian shall have the right to consult with counsel, at the expense of the Tribe, whenever any question arises concerning this Agreement and shall incur no liability for any delay reasonably required to obtain such advice of counsel. The Custodian shall not incur any liability with respect to any act or omission in reliance upon any document, including any written notice or instruction provided for in this Agreement. In performing its obligations hereunder, the Custodian shall be entitled to presume, without inquiry, the due execution, validity and effectiveness of all documents it receives, and also the truth and accuracy of any information contained therein.

10. Replacement or Resignation of the Custodian.

- (a) The Custodian may resign and be discharged of its duties hereunder by executing a written instrument giving notice of such resignation and specifying the date when such resignation shall take effect at least 60 days (or such shorter period as is acceptable to the Senior Note Trustee) before the resignation date specified in such instrument to the Senior Note Trustee, the trustee for the Permitted Refinancing Debt, if any, and the Mortgage Notes Trustee. Such resignation shall not take effect until a successor Custodian has been appointed by the Senior Note Trustee and qualified and has accepted such appointment in writing and such successor Custodian has assumed all obligations of the Custodian in writing.
- (b) The Custodian may be removed at any time by the Senior Note Trustee, with the consent of the owners of the majority of the Senior Notes. Any such removal by the Senior Note Trustee shall not take effect until a successor Custodian has been appointed and qualified and has accepted such appointment in writing and such successor Custodian has assumed all obligations of the Custodian in writing. If at any time the Custodian shall be dissolved, the Custodian shall no longer be eligible to act as such and a vacancy shall forthwith and ipso facto exist in the office of Custodian.
- (c) The successor Custodian to any Custodian who shall have resigned, been removed, or become ineligible to act as such may be appointed by the Senior Note Trustee, with the consent of the owners of the majority of the Senior Notes.
- (d) If at any time the Custodian shall have resigned or been removed and no appointment of a successor Custodian shall have been made pursuant to the foregoing provisions of this Section prior to the resignation date for such Custodian as specified in the resignation notice or the effective date of its

removal, such former Custodian may forthwith, at the expense of the Tribe, apply to a court of competent jurisdiction for the appointment of a successor Custodian. Such court may thereupon, after such a notice, if any, as it may deem proper and prescribe, appoint a successor Custodian.

- (e) The Custodian which is transferring its custodial duties may not cease to act in such capacity until such Custodian shall have executed and delivered an instrument transferring the Custodial Account and all the rights and powers hereunder of the Custodian so ceasing to act to the successor Custodian, the successor Custodian shall have executed the instrument and received the monies on deposit in the Custodial Account, and the Custodian so ceasing to act shall have taken any action necessary to duly assign, transfer and deliver to its successor all property at the time held by it hereunder.
- (f) The Custodian is, and each successor Custodian appointed pursuant to the foregoing provisions shall be, a national banking association with trust powers, a trust company or a bank with trust powers having (or its parent having) combined capital in surplus of at least \$50,000,000.
- (g) Any successor Custodian appointed hereunder shall execute, acknowledge and deliver to the Senior Note Trustee an instrument accepting such appointment hereunder, and thereupon such successor Custodian, without any further act, deed or conveyance, shall become fully vested with all the properties, rights, powers, duties and obligations of its predecessor hereunder, with the like effect as if originally named Custodian herein. Upon request of such successor Custodian, the Custodian ceasing to act shall pay over to the successor Custodian all monies, securities and funds at the time held by it hereunder.
- (h) Any corporation or association into which any Custodian hereunder may be merged or with which it may be consolidated, or any corporation or association resulting from any merger or consolidation to which any Custodian hereunder shall be a party, or any corporation or association to which the Custodian sells or otherwise transfers all or substantially all of its corporate trust business, shall be the successor Custodian under this Agreement, without the execution or filing of any paper or any further act on the part of the parties hereto, anything herein to the contrary notwithstanding.

11. <u>Indemnification</u>.

The Authority and the Tribe, to the extent permitted by law, hereby indemnify and hold harmless the Custodian from and against, any and all loss, liability, cost, damage and expense, including, without limitation, reasonable counsel fees, that the Custodian may suffer or incur by reason of any action, claim or proceeding brought against the Custodian arising out of or relating in any way to this Agreement or any transaction to which this Agreement relates unless such action, claim or proceeding is the result of the bad faith, willful misconduct or negligence of the Custodian. The Custodian may consult counsel of its choice with respect to any question arising under this Agreement, and the Custodian shall not be liable for any action taken or omitted in good faith upon advice of such counsel.

Duties of Senior Note Trustee and the Mortgage Notes Trustee.

Each of the Senior Note Trustee and the Mortgage Notes Trustee is entering into this Agreement in connection with its duties under the Senior Note Indenture and the Mortgage Indenture, respectively. The duties, rights and responsibilities of the Senior Note Trustee and the Mortgage Notes Trustee including the obligations of the Tribe to indemnify the Senior Note Trustee and the Mortgage Notes Trustee shall be governed by the provisions of Article 7 of the Senior Note Indenture and Article 7 of the Mortgage Notes Indenture, respectively.

13. Notices.

All notices, requests, demands, and other communications required under this Agreement shall be in writing and shall be deemed to have been duly given if delivered personally or by certified mail, return receipt requested, and postage prepaid. If any notice is mailed, it shall be deemed given on the date such notice is deposited in the United States mail. If any notice is personally delivered, it shall be deemed given upon the date of such delivery. If notice is given to a party, it shall be mailed or delivered to the addresses set forth below. It shall be the responsibility of the Tribe, the Senior Note Trustee, and the Mortgage Notes Trustee to notify the Custodian in writing of any name or address changes.

If to the Tribe:

Cabazon Band of Mission Indians B4-245 Indio Springs Parkway Indio, CA 92203 Attn: Tribal Chairman Phone: 760-342-2593 Fax: 760-347-7880

If to the Mortgage Notes Trustee:

The Bank of New York Mellon Trust Company, N.A.
700 Flower Street, Suite 500
Los Angeles, CA 90017
Attn: Greg Chenail
Phone: (213) 630-6229
Fax: (213) 630-6215

If to the Authority:

East Valley Tourist Development Authority 84-245 Indio Springs Drive Indio, CA 92203 Attn: General Manager Phone: 760-342-5000 Fax: 760-347-7880

14. Governing Law.

This Agreement shall be construed in accordance with and governed by the law of the State of California but without regard to conflict of law principles; provided, however, that creation, perfection and enforcement of the security interests created by this Agreement shall be governed by the Tribe's Secured Transactions Ordinance and the laws of the State of California (as and to the extent incorporated into the Secured Transactions Ordinance). The Tribe expressly submits itself to the jurisdiction and applicability of California law with respect to the recordation of any and all documents necessary to perfect or record the pledge and assignment granted herein to the Senior Note Trustee, the trustee for the Permitted Refinancing Debt and the Mortgage Notes Trustee. The Tribe represents and agrees that the proper location for the filing of a financing statement with respect to this Agreement is the office for filing of UCC financing statements in each of the State of California and the District of Columbia.

If to the Senior Note Trustee:

Wells Fargo Bank, National Association Corporate Trust Services 707 Wilshire Blvd., 17th Floor Los Angeles, CA 90017 MAC #: E2818-176 Atm: Maddy Hall Phone: (213) 614-2588 Fax: (213) 614-3355

If to the Custodian:

Wells Fargo Bank, National Association Corporate Trust Services 707 Wilshire Blvd., 17th Floor Los Angeles, CA 90017 MAC #: E2818-176 Attn: Kathryn Valdivia Phone: (213) 614-3350 Fax: (213) 614-3355

10

15. <u>Limited Waiver of Sovereign Immunity</u>.

- (a) Neither the Tribe nor the Authority consents to the entry, enforcement, levy or other execution of any judgment for money or other damages against any assets, real or personal, of the Tribe or the Authority, as applicable, except that each of the Tribe and the Authority waives its sovereign immunity from unconsented suit or other legal proceeding, and any defense based thereon, as authorized herein, whether such suit or proceedings be brought in law or in equity, or in administrative proceedings or proceedings in arbitration, with respect to enforcement of the covenants and obligations of the Tribe or the Authority, as applicable, under this Agreement and the transactions contemplated hereby, or for the commencement and maintenance of any action by the Senior Note Trustee, the Mortgage Notes Trustee or the Custodian to interpret or enforce the terms of this Agreement and to enforce and execute any order, judgment or ruling resulting therefrom against any assets or revenues of the Tribe or the Authority, as applicable, other than real property held in trust for the Tribe or the Authority, as applicable, by the United States, and in all circumstances, as may be necessary to obtain specific performance of the provisions of this Agreement.
- (b) Each of the Tribe and the Authority waives its immunity from unconsented suit and other legal proceedings, and any defense based thereon, to permit suit by the parties identified in subsection (a) above in the United States District Court for the Central District of California and the California Superior Court for the County of Riverside and all courts to which appeals therefrom are available, and enforcement of any judgment of such court in any court of competent jurisdiction, or arbitrators, appointed and acting under the commercial arbitration rules of the American Arbitration Association to:
 - (i) enforce any remedy provided under this Agreement, order the Tribe or the Authority to perform or comply with any of the provisions applicable to it of this Agreement, order amounts payable under this Agreement to be paid in accordance with the terms thereof, award and enforce the award of damages owing as a consequence of a breach of this Agreement, whether such order or award is the product of litigation, administrative proceedings, or arbitration;
 - (ii) order the seizure and sale of any assets of the Tribe or the Authority, other than any interest in property held in trust for the Tribe or the Authority, as applicable, by the United States of America, or the exercise of any other remedy available generally in the State of California for judgment creditors;
 - (iii) determine whether any consent or approval of the Tribe or the Authority has been improperly granted or unreasonably withheld;
 - (iv) enforce any judgment prohibiting the Tribe or the Authority from taking any action, or mandating or obligating the Tribe or the Authority to take any action; and
 - (v) as to a court of competent jurisdiction only, but not arbitrators, adjudicate any claim under the Indian Civil Rights Act of 1968, 25 U.S.C. § 1302 (or any successor statute).
- (c) Each of the Tribe and the Authority expressly waives any right it may otherwise have to require that foregoing matter be considered or heard first in any tribal court of the Tribe, now or hereafter existing, whether because of the doctrine of exhaustion of tribal remedies or as a matter of comity or abstention.
- (d) Each of the Tribe and the Authority expressly and irrevocably acknowledges and agrees that the rights, duties, obligations and remedies of the Senior Note Trustee, the Mortgage Notes Trustee and the Custodian hereunder shall be governed by and construed in accordance with the laws of the State of California. In particular, each of the Tribe and the Authority further acknowledges and agrees, to the

extent necessary for the enforcement and perfection of any lien created hereunder or to secure the indebtedness of the Tribe or the Authority, as applicable, created hereunder that the California Commercial Code, as now or hereafter in effect (the "State UCC"), shall each be applicable to this Agreement, providing the Senior Note Trustee and the Mortgage Notes Trustee with all rights available to secured parties under the State UCC. The rights of the Senior Note Trustee and the Mortgage Notes Trustee hereunder shall attach, be effective, and be perfected immediately and without possession by the Senior Note Trustee or the Mortgage Notes Trustee and without filing or other act (other than the proper recording of any financing statements under the State UCC) notwithstanding the fact that the Tribe and/or the Authority might be deemed a "state" or "governmental unit" whose transfers might otherwise be excluded from coverage under the State UCC. Each of the Tribe and the Authority expressly submits itself to the jurisdiction and applicability of California law with respect to the recordation of any and all documents necessary to perfect or record the pledge and assignment granted herein to the Senior Note Trustee and the Mortgage Notes Trustee.

- (e) If, and only if, a dispute arises between the parties over a matter for which the Tribe or the Authority has provided a waiver of immunity under this Indenture the "Dispute"), and neither the United States District Court for Central District of California nor the California Superior court for the County of Riverside can or is willing to hear the Dispute, then any party may require the other party to submit the Dispute to binding arbitration of a Dispute in accordance with the procedures set forth herein. To initiate binding arbitration of a Dispute, a party shall notify the other party in writing. The Dispute shall be settled by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association and subject to California law concerning arbitration, and judgment on the award rendered by the arbitrator may be entered in any court pursuant to California law concerning arbitration. One arbitrator shall preside and shall be selected by the American Arbitration Association.
- (f) Any party described in subsection (a) above, before or during any arbitration, may apply to a court having jurisdiction for a temporary restraining order or preliminary injunction where such relief is necessary to protect its interest pending completion of the dispute resolution proceedings.
- (g) In the event of arbitration, the prevailing party(ies) shall be entitled to all of its costs, including reasonable attorneys' fees, from the nonprevailing party(ies).
- (h) Any arbitration shall take place at a location in an agreed upon city in California. The arbitrator shall render an award within 45 days from the conclusion of the arbitration.
- Each of the Tribe and the Authority represents that the transaction represented by this Agreement has not occurred on Indian Lands or on lands that could be defined as "Indian Country" pursuant to federal statutes or case law, but rather on lands within the jurisdiction of the State of California. Each of the Tribe and the Authority understands that this representation is offered as a inducement to the Senior Note Trustee and the Mortgage Notes Trustee to enter into this Agreement, which representation is and will be material to the decision enter into this Agreement and without which neither the Senior Note Trustee nor the Mortgage Notes Trustee would enter into this Agreement. The negotiations regarding this Agreement, and the execution and delivery of this Agreement have not occurred on Indian Lands or occurred on lands subject to the jurisdiction of the courts of the State of California. The representation of this transaction as occurring off-reservation, and the representations concerning the off-reservation negotiations regarding this transaction, together with the off-reservation execution and delivery of the this Agreement, are offered as an inducement by the Tribe and the Authority to the Senior Note Trustee and the Mortgage Notes Trustee from time to time, which representations are acknowledged by each of the Tribe and the Authority to be material to the decision by the Senior Note Trustee and the Mortgage Notes Trustee to enter into this Agreement.

16. Amendments.

This Agreement may only be amended in writing with the prior written consent of the Senior Note Trustee, the trustee for the Permitted Refinancing Debt and the Mortgage Notes Trustee (which may request consent of the holders of a majority in aggregate principal amount of Mortgage Notes before giving such consent) and their assigns.

17. Irrevocable Resolution

The resolutions enacted by the Tribe to authorize this Agreement are irrevocable.

18. No Amendment to Shared Services Agreement.

The Tribe and the Authority hereby acknowledge and agree that the Shared Services Agreement may not be amended with the prior written consent of the Senior Note Trustee.

19. Waiver.

The failure of any party to the Agreement at any time or times to require performance of any provision under this Agreement shall in no manner affect the right at a later time to enforce the same performance. A waiver by any party to the Agreement of any such condition or breach of any term, covenant, representation, or warranty contained in this Agreement, in any one or more instances, shall neither be construed as a further or continuing waiver of any such condition or breach nor a waiver of any other condition or breach of any other term, covenant, representation, or warranty contained in this Agreement.

20. Severability.

In case any one or more of the provisions contained in this Agreement or the Senior Notes or the Mortgage Notes shall for any reasons be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement or the Senior Notes or the Mortgage Notes, and this Agreement, the Senior Notes and the Mortgage Notes shall be construed as if such invalid or illegal or unenforceable provisions had never been contained or therein.

21. Counterparts.

This Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original, and such counterparts shall together constitute one and the same instrument.

22. Headings.

Section headings of this Agreement have been inserted for convenience of reference only and shall in no way restrict or otherwise modify any of the terms or provisions of this Agreement.

23. Further Assurances.

The parties shall, upon request of any other party, duly execute and deliver, or cause to be duly executed and delivered, to the other parties or any of them such further instruments and take and cause to be taken such further actions as may be reasonably necessary to carry out the provisions and purposes of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Amended and Restated Amended and Restated Pledge and Transfer Agreement to be executed the day and year first set forth above.

CABAZON BAND OF MISSION INDIANS	EAST VALLEY TOURIST DEVELOPMENT AUTHORITY
Ву:	Ву:
Its: Tribal Chairman	Its:
WELLS FARGO BANK, NATIONAL ASSOCIATION, as Senior Note Trustee	WELLS FARGO BANK, NATIONAL ASSOCIATION, as Custodian
	Ву:
By: Its:	Its:
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Mortgage Notes Trustee	
D	
By:	

(Signature Page to Amended and Restated Pledge and Transfer Agreement)

SCHEDULE 1

Permitted Aggregate Monthly Distribution

In accordance with the Bridge Loan Agreement and the Term Loan Agreement, the Permitted Aggregate Monthly Distribution shall be limited to a baseline monthly payment of \$1,121,600, subject to adjustment as follows:

- (i) if the trailing twelve-month EBITDA for the East Valley Authority for the most recently completed fiscal quarter ending on and prior to March 31, 2011, is less than \$30 million, then no monthly distribution will be permitted;
- (ii) if the trailing twelve-month EBITDA for the East Valley Authority for the most recently completed fiscal quarter ending after March 31, 2011, is less than \$36 million, then the maximum permitted monthly distribution will be an amount equal to \$1,121,600 less 1/12th of the amount by which trailing twelve-month EBITDA of the East Valley Authority for the Fiscal quarter is less than \$36 million; and
- (iii) if trailing twelve-month EBITDA for the East Valley Authority for the most recently completed fiscal quarter ending after March 31, 2011 is greater than \$39 million, the maximum permitted monthly distribution will be an amount equal to (a) \$1,121,600 plus (b) 50% of 1/12th of the amount by which trailing twelve-month EBITDA of the East Valley Authority for such fiscal quarter is greater than \$39 million.

EXHIBIT B

AMENDED AND RESTATED FORM OF NOTE

THE OWNER HEREOF, BY PURCHASING OR OTHERWISE ACQUIRING THIS NOTE, ACKNOWLEDGES AND AGREES THAT THIS NOTE IS A "RESTRICTED SECURITY" THAT HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACI"), OR APPLICABLE STATE SECURITIES LAWS (COLLECTIVELY, THE "ACTS"), HAS BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR SALE THEREOF, AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS EXCEPT AS SET FORTH IN THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF, THE OWNER OF THIS NOTE ("HOLDER"): (1) REPRESENTS THAT IT IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT); (2) AGREES THAT IT WILL NOT RESELL OR OTHERWISE TRANSFER THIS NOTE EXCEPT (A) TO THE TRIBE, (B) TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT, (C) WITH RESPECT TO NOTES INITIALLY OFFERED OR SUBSEQUENTLY TRANSFERRED IN RELIANCE ON RULE 144A, PURSUANT TO AN EXEMPTION FROM REGISTRATION IN COMPLIANCE WITH RULE 144 UNDER THE SECURITIES ACT (IF AVAILABLE) INCLUDING WITHOUT LIMITATION THE EXPIRATION OF THE APPLICABLE HOLDING PERIOD PRESCRIBED BY RULE 144 UNDER THE SECURITIES ACT, (D) WITH RESPECT TO NOTES INITIALLY OFFERED OR SUBSEQUENTLY TRANSFERRED IN RELIANCE ON RULE 144A, IN RELIANCE ON ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE RECEIPT BY THE TRIBE AND THE NOTE TRUSTEE OF A CERTIFICATION OF THE TRANSFEROR AND TRANSFEREE AND AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO SUCH PARTIES TO THE EFFECT THAT SUCH TRANSFER IS IN COMPLIANCE WITH THE SECURITIES ACT, OR (E) PURSUANT TO EFFECTIVE REGISTRATION STATEMENTS UNDER THE ACTS; AND (3) AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THIS NOTE IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND.

No. R-3 \$41,070,000

CABAZON BAND OF MISSION INDIANS Senior Note Due July 1, 2026

REGISTERED OWNER: **** CEDE & CO. ****

CUSIP 126791 AF9

PRINCIPAL AMOUNT: **FORTY ONE MILLION SEVENTY THOUSAND DOLLARS * *

CABAZON BAND OF MISSION INDIANS (the "Tribe"), a federally recognized Indian tribe existing under the laws of the United States of America, for value received, promises to pay the Principal Amount shown above to the Registered Owner named above or registered assigns on July 1, 2026, upon surrender hereof, and to pay cash interest thereon, calculated on the basis of a 360-day year consisting of twelve 30-day months, from the most recent Scheduled Interest Payment Date (hereinafter defined) to which interest has been duly paid or provided for, or, if no interest has been paid hereon, from the Series Issue Date shown hereon, until the principal or Redemption Price hereof has been paid or provided for as aforesaid at the rates of interest specified herein ("Base Interest") and to pay the outstanding balance of

23290169\V-31

Accrued PIK Interest and Interest on PIK Interest (hereinafter defined) upon final maturity, upon any optional redemption thereof prior to maturity, and on the last day of the Extended Waiver Period.

The principal of and interest on this Note shall be payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts. The principal of this Note, the redemption premium, if any, and all accrued and unpaid Base Interest, Accrued PIK Interest and Interest on PIK Interest are payable upon surrender hereof at the designated corporate trust agency office of Wells Fargo Bank, National Association in Los Angeles, California, or as designated by its successor (the "Paying Agent"). Base Interest shall accrue and be paid on each applicable Scheduled Interest Payment Date, as further described herein, to the Person in whose name this Note is registered as of the close of business on the applicable Regular Record Date on the registration books maintained by Wells Fargo Bank, National Association or its successor (the "Note Registrar").

Whenever the due date for payment of the principal or Redemption Price of this Note, any Accrued PIK Interest and Interest on PIK Interest allocable to this Note, or any cash interest on this Note, is not a Business Day (as hereinafter defined), then payment thereof shall be made on the next succeeding day which is a Business Day, with the same force and effect as if made on the original due date, and no interest shall accrue thereon for any period after such due date.

This Note is one of the Notes of the series indicated above issued in the original aggregate principal amount of \$56,570,000 pursuant to a Trust Indenture dated as of June 1, 2006 between the Tribe and Wells Fargo Bank, National Association, as trustee (the "Note Trustee"), as supplemented or amended from time to time, including, without limitation, as supplemented and amended by that certain First Supplemental Trust Indenture dated as of May 1, 2010 (collectively, the "Indenture"). All of the Notes are equally and ratably secured under the Indenture.

Reference is hereby made to the Indenture for provisions concerning, inter alia: the security for the Notes, the respective rights and obligations of the Tribe and the Note Trustee, provisions relating to rights of the Owners, and the execution of amendments or supplements to the Indenture. The acceptance of the terms of the Indenture (including any amplifications and qualifications of the provisions hereof), a copy of which is available at the Designated Office of the Note Trustee, is an explicit and material part of the consideration of the Tribe's issuance hereof, and the Owner hereof by acceptance of this Note accepts and assents to all such terms as if fully set forth herein.

Additional reference is made to the Indenture, which is hereby incorporated by reference, for a statement of the purposes for which the Notes are issued, a description of the property assigned and pledged for the security of the Notes, a description of the duties and rights of the Tribe and of the Note Trustee, the provisions under which the lien of the Indenture may be defeased, and the extent and manner of enforcement of the rights of the Owners of the Notes. Capitalized terms used but not otherwise defined in this Note have the meanings set forth in the Indenture.

INTEREST PROVISIONS

Accrual and Payment of Base Interest. Base Interest on this Note shall accrue from the most recent Scheduled Interest Payment Date to which interest has been duly paid or provided for, or, if no such interest has been paid hereon, from the date of original issue of this Note, until the principal or Redemption Price hereof has been fully paid or provided for as aforesaid, at the Base Interest Rate applicable to each Interest Period as follows:

Interest Period	Base Interest Rate
Date of Issue to and including June 30, 2012	12.00%
July 1, 2012 to and including June 30, 2013	12.50%
July 1, 2013 to and including June 30, 2014	13.00%
July 1, 2014 to and including June 30, 2015	13.50%
July 1, 2015 to and including June 30, 2016	14.00%
July 1, 2016 to and including June 30, 2017	14.50%
July 1, 2017 and thereafter	15.00%

<u>Calculation of Interest</u>. Base Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Payment of Defaulted Interest. Any Base Interest due and payable on any applicable Scheduled Interest Payment Date other than as permitted by Section 4.1A of the Indenture which is not paid or duly provided for on such Scheduled Interest Payment Date shall forthwith cease to be payable to the Owner otherwise entitled thereto as of the applicable Regular Record Date, and shall be paid instead on a special interest payment date to be established for payment of such defaulted interest, (any such date being herein referred to as a "Special Interest Payment Date") to the person in whose name this Note is registered as of the close of business on a special record date (any such date being herein referred to as a "Special Record Date"). Notice of any such dates shall be mailed to the registered owners of the Notes at least 10 days prior to the Special Record Date, but not more than 30 days prior to the Special Interest Payment Date, so established. Payments of such Base Interest shall be made by check or draft mailed on the applicable Scheduled Interest Payment Date or Special Interest Payment Date to the Persons entitled thereto at the addresses shown in the aforesaid registration books on the applicable Regular Record Date or Special Record Date; provided, however, that Base Interest on any Note shall be paid by wire transfer to a bank located in the United States of America of immediately available funds to the Securities Depository (if this Note is a Book-Entry Note) or any registered owner of at least \$1,000,000 in aggregate principal amount of Notes, at the option of such registered owner, according to wire instructions given to the Paying Agent in writing for such purpose and on file at least 20 days prior to the applicable Regular Record Date or Special Record Date, all as more particularly provided in the Indenture.

Accrued PIK Interest. In addition to any payments of Accrued PIK Interest or Interest on PIK Interest that may be paid from excess Distributable Authority Revenues pursuant to Section 8.13(c) of the Indenture, upon final maturity, upon any optional redemption thereof prior to maturity, and on the last day of the Extended Waiver Period, the Tribe shall pay to each Owner of such Notes, an amount equal to the then outstanding balance of Accrued PIK Interest and Interest on PIK Interest accrued on such Notes as provided in Section 8.11 of the Indenture.

REDEMPTION PROVISIONS

Optional Redemption. The Notes are subject to redemption prior to maturity at the option of the Tribe, at the direction of the Tribe, on or after July 1, 2010, in whole or in part at any time, and, if in part, on a pro rata basis among the Owners of the Notes (provided that both the portion of Notes to be redeemed and the portion remaining shall be in Authorized Denominations), upon payment of a Redemption Price equal to (i) the principal amount of the Notes to be redeemed, plus (ii) a redemption premium equal to a percentage of the principal amount of the Notes to be redeemed as indicated on the table below, plus (iii) all unpaid Base Interest accrued to the redemption date (and not added to the balance of the Accrued PIK Interest) on the Notes to be redeemed, plus (iv) all unpaid Accrued PIK Interest and Interest on PIK Interest allocable to the Notes to be redeemed as provided in Section 8.11 of the Indenture:

Redemption Date	Redemption Premium
July 1, 2010 to and including June 30, 2011	14%
July 1, 2011 to and including June 30, 2012	13%
July 1, 2012 to and including June 30, 2013	11%
July 1, 2013 to and including June 30, 2014	9%
July 1, 2014 to and including June 30, 2015	7%
July 1, 2015 to and including June 30, 2016	6%
July 1, 2016 to and including June 30, 2017	5%
July 1, 2017 to and including June 30, 2018	4%
July 1, 2018 to and including June 30, 2019	3%
July 1, 2019 to and including June 30, 2020	2%
July 1, 2020 to and including June 30, 2021	1%
July 1, 2021 and thereafter	0%

Mandatory Redemption. The Notes are subject to mandatory sinking fund redemption prior to maturity, in part, on a pro rata basis among the Owners of the Notes, by application of the moneys deposited in the Sinking Fund Account of the Note Fund established under the Indenture, at a Redemption Price equal to 100% of the principal amount thereof, plus all accrued and unpaid Base Interest thereon, on July 1 in each year (excluding each principal maturity date) and in the amounts, as follows:

Date		
(July 1)		Principal Amount
2013		\$1,890,000
2014		1,900,000
2015		1,935,000
2016		1,990,000
2017		2,075,000
2018		2,190,000
2019		2,520,000
2020		2,900,000
2021	. :	3,335,000
2022	:	3,830,000
2023		4,410,000
2024		5,065,000
2025		5,830,000
2026*		1,200,000

*Principal maturity date

In the case of an optional redemption of less than all of the Notes prior to maturity, the Tribe shall be entitled to designate whether such payments shall be credited against principal amounts due at maturity or against particular mandatory redemption obligations with respect to the Notes.

Special Mandatory Redemption. The Notes are subject to special mandatory redemption prior to maturity in the event that the indebtedness of the East Valley Authority pursuant to the Bridge Loan Agreement is replaced, refinanced or otherwise repaid in full or such indebtedness is accelerated due to the occurrence of an event of the default under the Bridge Loan Agreement at a Redemption Price equal to (i) the principal amount of the Notes to be redeemed, plus (ii) any prepayment penalty or redemption premium to which such Notes are subject pursuant to the terms of the Note or the Indenture, plus (iii) all

unpaid cash interest accrued to the redemption date on the Notes to be redeemed, plus (iv) all unpaid Accrued PIK Interest and Interest on PIK Interest allocable to the Notes to be redeemed as provided in Section 8.11 of the Indenture.

Notice of Redemption. The Note Trustee shall cause notice of any optional redemption of Notes to be given to the Owners of all Notes to be redeemed at the registered addresses appearing in the registration books maintained by the Note Registrar. Each such notice shall (i) be mailed at least 30 days and not more than 60 days prior to the date fixed for redemption, (ii) identify the Notes to be redeemed, specifying the name of the issue, the date of the issue, the stated maturity, the series designation, the CUSIP numbers and certificate numbers assigned to the Notes subject to redemption, (iii) specify the date fixed for redemption and the Redemption Price and (iv) state that on the date fixed for redemption the Notes called for redemption will be payable at the designated corporate trust agency office of the Paying Agent upon presentation and surrender thereof, that from that date interest will cease to accrue and that no representation is made as to the accuracy or correctness of the CUSIP numbers printed therein or on the Notes. If at the time of mailing of any notice of redemption, the Tribe shall not have deposited with the Note Trustee monies sufficient to redeem all the Notes called for redemption, such notice shall state that such redemption is subject to the deposit of the redemption monies with the Note Trustee not later than 10 a.m. on the date fixed for redemption and shall be of no effect unless such monies are so deposited. Failure to give notice in the manner described in this paragraph with respect to any Note, or any defect in such notice, shall not affect the validity of the proceedings for redemption for any Note with respect to which notice was properly given.

If the Tribe deposits with the Paying Agent funds sufficient to pay the principal amount or Redemption Price of any Notes becoming due at maturity, by call for redemption or otherwise, together with all accrued, unpaid Base Interest on such Notes and all Accrued PIK Interest and Interest on PIK Interest allocable to such Notes to the due date, then Base Interest, Accrued PIK Interest and Interest on PIK Interest will cease to accrue on such Notes on the due date, and thereafter the Owners will be restricted to the funds so deposited as provided in the Indenture.

In case an Event of Default, as defined in the Indenture, shall have occurred, the principal of all Notes then Outstanding under the Indenture may be declared or may become due and payable. This Note is transferable as provided in the Indenture by the Owner hereof, or such Owner's attorney duly authorized in writing, at the corporate trust agency office of the Note Trustee, upon surrender of this Note accompanied by a duly executed instrument of transfer, in form satisfactory to the Tribe and the Note Trustee, and upon payment of any tax or other governmental charge. Upon such transfer a new fully registered Note or Notes of the same series and in the same aggregate principal amount and bearing the same rate or rates of interest will be issued to the transferee or transferees.

The Person in whose name this Note is registered may be deemed the owner hereof by the Tribe, the Note Trustee, the Paying Agent, and the Note Registrar, and any notice to the contrary shall not be binding upon any such party.

No recourse shall be had for the payment of the principal of or interest on this Note, or for any claim based hereon or on the Indenture, against any member, officer or employee, past, present or future, of the Tribe or of any successor body, as such, either directly or through the Tribe or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise.

Except as otherwise provided in the Indenture, this Note may be transferred, in whole but not in part, only to another nominee of DTC or to a successor of DTC or to the nominee of a successor of DTC. Unless this certificate is presented by an authorized representative of DTC, to the Tribe or its agent for

registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the Owner hereof, Cede & Co., has an interest herein.

LIMITED WAIVER OF SOVEREIGN IMMUNITY

The Tribe does not consent to the entry, enforcement, levy or other execution of any judgment for money or other damages against any assets, real or personal, of the Tribe, except that the Tribe waives its sovereign immunity from unconsented suit or other legal proceeding, and any defense based thereon, as authorized herein, whether such suit or proceedings be brought in law or in equity, or in administrative proceedings or proceedings in arbitration, with respect to enforcement of the covenants and obligations of the Tribe under this Note and the Indenture and the transactions contemplated hereby, or for the commencement and maintenance of any action by the Note Trustee (or by the Owners or Beneficial Owners of the Notes) to interpret or enforce the terms of this Note, the Indenture and the other Note Documents and to enforce and execute any order, judgment or ruling resulting therefrom against any assets or revenues of the Tribe other than real property held in trust for the Tribe by the United States, and in all circumstances, as may be necessary to obtain specific performance of the provisions of this Note, the Indenture and the other Note Documents.

The Tribe waives its immunity from unconsented suit and other legal proceedings, and any defense based thereon, to permit suit by the parties identified in the paragraph above in the United States District Court for the Central District of California and the California Superior Court for the County of Riverside and all courts to which appeals therefrom are available, and enforcement of any judgment of such court in any court of competent jurisdiction, or arbitrators, appointed and acting under the commercial arbitration rules of the American Arbitration Association to:

- (i) enforce any remedy provided under the Note Documents, order the Tribe to perform or comply with any of the provisions applicable to it of this Note and the Indenture, order amounts payable under this Note and the Indenture to be paid in accordance with the terms thereof, award and enforce the award of damages owing as a consequence off a breach of the Note Documents, whether such order or award is the product of litigation, administrative proceedings, or arbitration;
- (ii) order the seizure and sale of any assets of the Tribe, other than any interest in property held in trust for the Tribe by the United States of America, or the exercise of any other remedy available generally in the State of California for judgment creditors;
- (iii) determine whether any consent or approval of the Tribe has been improperly granted or unreasonably withheld;
- (iv) enforce any judgment prohibiting the Tribe from taking any action, or mandating or obligating the Tribe to take any action; and
- (v) as to a court of competent jurisdiction only, but not arbitrators, adjudicate any claim under the Indian Civil Rights Act of 1968, 25 U.S.C. § 1302 (or any successor statute).

The Tribe expressly waives any right it may otherwise have to require that foregoing matter be considered or heard first in any tribal court of the Tribe, now or hereafter existing, whether because of the doctrine of exhaustion of tribal remedies or as a matter of comity or abstention.

The Tribe expressly and irrevocably acknowledges and agrees that the rights and remedies of any of the Owners of the Notes hereunder and the rights, duties and obligations the Note Trustee hereunder shall be governed by and construed in accordance with the laws of the State of California. In particular, the Tribe further acknowledges and agrees, to the extent necessary for the enforcement and perfection of any lien created hereunder or to secure the indebtedness of the Tribe created hereunder that the California Commercial Code, as now or hereafter in effect (the "State UCC"), shall each be applicable to this Note, providing the Note Trustee with all rights available to secured parties under the State UCC. The rights of the Note Trustee hereunder shall attach, be effective, and be perfected immediately and without possession by the Note Trustee and without filing or other act (other than the proper recording of any financing statements under the State UCC) notwithstanding the fact that the Tribe might be deemed a "state" or "governmental unit" whose transfers might otherwise be excluded from coverage under the State UCC. The Tribe expressly submits itself to the jurisdiction and applicability of California law with respect to the recordation of any and all documents necessary to perfect or record the pledge and assignment granted herein to the Note Trustee.

If, and only if, a dispute arises between the parties over a matter for which the Tribe has provided a waiver of immunity under this Indenture (the "Dispute"), and neither the United States District Court for Central District of California nor the California Superior court for the County of Riverside can or is willing to hear the Dispute, then any party may require the other party to submit the Dispute to binding arbitration of a Dispute in accordance with the procedures set forth herein. To initiate binding arbitration of a Dispute, a party shall notify the other party in writing. The Dispute shall be settled by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association and subject to California law concerning arbitration, and judgment on the award rendered by the arbitrator may be entered in any court pursuant to California law concerning arbitration. One arbitrator shall preside and shall be selected by the American Arbitration Association.

Any party described in subsection (a) above, before or during any arbitration, may apply to a court having jurisdiction for a temporary restraining order or preliminary injunction where such relief is necessary to protect its interest pending completion of the dispute resolution proceedings.

In the event of arbitration, the prevailing party(ies) shall be entitled to all of its costs, including reasonable attorneys' fees, from the nonprevailing party(ies).

Any arbitration shall take place at a location in an agreed upon city in California. The arbitrator shall render an award within 45 days from the conclusion of the arbitration.

The Tribe represents that the transaction represented by this Note and the Indenture has not occurred on Indian Lands or on lands that could be defined as "Indian Country" pursuant to federal statutes or case law, but rather on lands within the jurisdiction of the State of California. The Tribe understands that this representation is offered as a inducement to the Owners from time to time to purchase the Notes, which representation is and will be material to the decision of the Owners to purchase the Notes and without which the Owners would not purchase the Notes. The negotiations regarding the Note Documents, and the execution and delivery of the Note Documents have not occurred on Indian Lands or occurred on lands subject to the jurisdiction of the courts of the State of California. The representation of this transaction as occurring off-reservation, and the representations concerning the off-reservation negotiations regarding this transaction, together with the off-reservation execution and delivery of the Note Documents, are offered as an inducement by the Tribe to the Owners of the Notes from time to time, which representations are acknowledged by the Tribe to be material to the decision by the Owners to purchase the Notes.

This Note is not valid unless the Certificate of Authentication attached hereto is duly executed.

#:465

All acts, conditions and things required to happen, exist and be performed precedent to and in the issuance of the Notes in order to make them legal, valid and binding obligations of the Tribe in accordance with their terms and the terms of the Indenture have happened, exist and have been performed as so required.

IN WITNESS WHEREOF, the Cabazon Band of Mission Indians has caused this Note to be duly executed in its name by the manual or facsimile signature of its Tribal Chairman in the presence of the witness identified below.

CABAZON BAND OF MISSION INDIANS

Name:		:	Tribal Chairm	an		
		By:				
williess.				• •	•	٠.
Witness:	•					

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes described in the within-mentioned Indenture.

Authentication Date:

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Trustee

By:_____Authorized Signatory

B-9

467

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Note, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties

JT TEN - as joint tenants with the right of survivorship and not as tenants in

common

UNIFORM GIFT MIN ACTCustodian......

(Cust) (Minor)

under Uniform Gifts to Minors Act

(State)

Additional abbreviations may also be used though not in the above list.

•

ASSIGNMENT

	,
For value received	hereby sells, assigns and transfers unto
(Tax I.D.	No) the within Note issued by the Cabazon
Band of Mission Indians, and all rights	thereunder, hereby irrevocably appointing
Attorney to transfer said Note on the Note	Register, with full power of substitution in the premises.
Date:	Signature:
Signature Guaranteed:	Notice: The Assignor's signature to this assignment
	must correspond with the name as it appears upon the
	face of the within Note in every particular without
•	alteration or any change whatever

SCHEDULE 1

Permitted Aggregate Monthly Distribution

In accordance with the Bridge Loan Agreement and the Term Loan Agreement, the Permitted Aggregate Monthly Distribution shall be limited to a baseline monthly payment of \$1,121,600, subject to adjustment as follows:

- (i) if the trailing twelve-month EBITDA for the East Valley Authority for the most recently completed fiscal quarter ending on and prior to March 31, 2011, is less than \$30 million, then no monthly distribution will be permitted;
- (ii) if the trailing twelve-month EBITDA for the East Valley Authority for the most recently completed fiscal quarter ending after March 31, 2011, is less than \$36 million, then the maximum permitted monthly distribution will be an amount equal to \$1,121,600 less 1/12th of the amount by which trailing twelve-month EBITDA of the East Valley Authority for the Fiscal quarter is less than \$36 million; and
- (iii) if trailing twelve-month EBITDA for the East Valley Authority for the most recently completed fiscal quarter ending after March 31, 2011 is greater than \$39 million, the maximum permitted monthly distribution will be an amount equal to (a) \$1,121,600 plus (b) 50% of 1/12th of the amount by which trailing twelve-month EBITDA of the East Valley Authority for such fiscal quarter is greater than \$39 million.

SCHEDULE 2

Calculation and Accrual of Accrued PIK Interest

As of May 1, 2010, the outstanding balance of Accrued PIK Interest together with Accrued interest on PIK Interest is \$6,500,335.16.

[See Attached Schedule]

23290169\V-31

			-	THE PROPERTY OF THE PROPERTY O			Saling Moles				
				ı					1,689;		
Cash	Cest	of PIK Interest	Paymente	-		Beginning	,	Interest on	Cash Payment of PIK Interest	Ending PIK	
Principal	Interes	& Inheese on PIX	Due Per	Actual Cash		PIK inferest	PIK krierost	Pik interesi	& Interest on PIK	Interest	Actual PIK
	Payment	Interest Balance	\$1,000 Bond	S		Balance	Acciuals	Balance	Interast Belance	Bahance	Balance
6/1/2010 4		140.584	140.61	*	8	\$ 150,977		7.297	(140,564)	17.710	727,357.1
71/2010 \$	4.809	•	3 7.80	9 320,721.00	8	\$ 17.710	\$ 64.601	0.428		\$ 82.829	3,401,788,6
- \$ 1102/1/	46,855		4831	-		\$ 82.629	\$ 28.145 \$	6,212	•	\$ 117.188	4,612,847.5
7172011 \$ ·	\$ 46,655	•	\$ 48.65	-	8	\$ 117.186	\$ 28,145 \$	8,789		\$ 154.121	6,329,734.8
11/2012 \$	\$ 46.655	•	\$ 49,66	8 \$ 1,824,326,00	2	\$ 154.121	\$ 26.145	11,559		\$ 193,825	7,960,388.7
71/2012 \$	* 46,855		811.81	8 \$ 1,824,328.00		\$ 193,826	\$ 28,145 \$	14,537		236,607	B.713,341.93
3/6/2012 \$		\$ 239,955	1 239.86	*		\$ 236,507	•	3.449	\$ (239.956) (
	\$ 62.500	•	9 62,800	0 \$ 2,566,875.0	8		\$ 12,500 \$			12,500	513,375.00
7/1/2013 \$ 46.019	\$ 82,500		# 108.81	8 4,458,876.0	8	\$ 12,500	\$ 12,500 \$	0,938		\$ 25.038	1,085,253,1
11/2014 \$	\$ 65,000	•	188,890	0 \$ 2,546,700,0	2	\$ 27.189	\$ 10,000 \$	2.039		39,228	536.947.
7172014 \$ 48,494	\$ 65,000		113.48	4.1 \$ 4,446,700.0	8	9 38,228	\$ 10.000	2.842	•	52,170	2.044.018.1
*	8 67.500	•	8 67,500	0 8 . 2,516,400.0	8	\$ 54.629	\$ 7,500	4.112		66.449	2476919.5
7/1/2015 \$ 51,805	\$ 67,500		118,40	6 8 4,461,400.0		\$ 56.441	\$ 7.500 \$	4,983		78.824	2.942.288.4
1/1/2016 \$	\$ 70.000		. 70,000	2	2	\$ 83,245	\$ 5,000 \$	6.243		84.486	3,339,685.1
*	\$ 70,000	•	121.30	=	2	9 94,488	\$ 6,000 \$	7,087		\$ 108,575	3,766,886.4
. \$ 2102/1/	\$ 72,500		4 72.600	=		\$ 112,033	\$ 2.500 \$	6.470		123.803	4,132,790.47
711/2017 \$ 62,210	2.500	•	134.71	•		\$ 123,803	\$ 2.800	0.203		135,698	4,528,137,2
//Z0/8 \$ -	75,000		78,80	•		144,697	••	10.852		\$ 166,650	4,865,597,5
•	\$ 75,000		# 148,01	-	2	\$ 155,550	•	11.666		167.218	5,230,517.3
1/1/2010 \$	\$ 75.000		16.000	0 8 2,181,750.00		\$ 179.805	•	13.486		103.200	5,622,806.1
///2019 \$ 06.628	\$ 75.000		\$ 161.62	-		\$ 103,290	· ·	14,497		\$ 207,787	6,044,516.6
••	73,000		2.5	-	2	\$ 227.404		17.062		\$ 244,556	6,487,855.3
7/1/2020 \$ 109,146	73,000	•	*	*	2	\$ 244.558	•	16,342		1 262.698	6,985,194.6
•	75.000		2		R	\$ 295,108	•	22.133		317.241	7,509,064.1
1/2021 \$ 140,896	\$ 75,000	•	\$ 245,88	•	2	3 317.241	•	23.783		341,034	8,072,285.4
*	\$ 75,000	•	\$ 78,000	*	R	396,964	•	29.772		428.738	6,677,685.34
11/2022 \$ 188,345	\$ 76.000	•	\$ 283.34	6 \$ 5,355,125.00		\$ 426,738		32,005		458.742	D,328,511.7
•	\$ 75,000	•	\$ 75,000	*	•	\$ 565,193	•	42,389	•	507,563	10,028,150,1
7/1/2023 \$ 287.192	\$ 75.000		\$ 342.18	2 \$	•	\$ 607.583	•	45.569		653,151	10,780,251.35
•	\$ 75,000	•	. 76,00	<u>*</u>	•	\$ 891,289	•	98,947	-	958.146	11,588,780,9
/1/2024 \$ 418,788	\$ 75,000		493.78	*	œ	# 858.146	•	71.88	- -	1,030,007	12,457,939.5
•	\$ 75,000	•	26.86	\$ 527,260.00		1,772,111	•	132,908	~ ·	1,905,019	13,382,285,0
11/2026 \$ 629,303	\$ 75,000		\$ 004,35.	*	•	\$ 1,905.019	•	142.876	•	2,047,898	14,386,705.40
•	\$ 75,000		100.17	*	•	\$ 11,987,255	•	889.704		12,897,040	15.476.459.3
11/2028 & 1.000.000	-	********									

Exh. Page-000188

ACKNOWLEDGMENT AND CONSENT OF NOTE OWNER

This ACKNOWLEDGMENT AND CONSENT is given by the undersigned (the "Owner") in accordance with Sections 6.4 and 9.2 of that certain Indenture, dated as of June 1, 2006, between the Cabazon Band of Mission Indians and Wells Fargo Bank, National Association, as trustee (the "Original Indenture"), with respect to the Tribe's \$56,570,000 Senior Notes Due July 1, 2026 (collectively, the "Notes"). Capitalized terms used but not otherwise defined herein have the meanings given to them in the Original Indenture or the foregoing First Supplemental Trust Indenture (the "First Supplement").

In accordance with Section 6.4 of the Original Indenture, the Owner by the execution hereof rescinds and annuls the declaration of acceleration of the principal of all of the Notes, together with any Acceleration Premium, the notice of which was delivered by the Note Trustee to the Tribe in a letter dated September 18, 2009.

The Owner hereby acknowledges receipt of the First Supplement and the Amended and Restated Pledge and Transfer Agreement (the "Pledge Amendment") and by the execution hereof evidences its consent to the execution, delivery and effectiveness of each of them.

The Owner by the execution hereof waives each of the Waived Events of Default specified in Section 2 of the First Supplement and directs the Note Trustee not to exercise any remedy or otherwise take any action in accordance with Article 6 of the Original Indenture with respect to the Waived Events of Default so long as no other Event of Default occurs.

The Owner hereby acknowledges that the Tribe has furnished evidence satisfactory to the Owner that the Tribe and, as applicable, the East Valley Authority have, prior to or concurrently with the execution and delivery of the First Supplement, executed and delivered to the other party or parties thereto, and the other party or parties thereto, and the other party or parties thereto have executed and delivered to the Tribe: (i) a supplemental indenture relating to the Mortgage Notes, (ii) copies of the principal loan documents relating to the 2010 Mortgage Notes and the GLC Note, (iii) an amendment of the Bridge Loan Agreement; and (iv) an amendment of the Term Loan Agreement, in each case providing a waiver of existing events of defaults under such agreements and providing terms under such agreements that are consistent with the provisions of the First Supplement regarding payments in respect of the Notes and the other Secured Tribal Debt.

The Owner by the execution hereof represents and warrants that it is the Beneficial Owner of 100% of the Outstanding Notes.

Date: May ____, 2010

FANTASY SPRINGS ACQUISITION, LLC

By: SAYBROOK TAX-EXEMPT INVESTORS, LLC, Its Managing Member

By: SAYBROOK CAPITAL LLC, its Manager

By:______ Name: Title:

23290169\V-31

EXECUTION VERSION

AMENDED AND RESTATED PLEDGE AND TRANSFER AGREEMENT

AMENDED AND RESTATED PLEDGE AND TRANSFER AGREEMENT dated as of May 1, 2010 (the "Agreement"), by and among WELLS FARGO BANK, NATIONAL ASSOCIATION (the "Senior Note Trustee"), a national banking association, as trustee under the Senior Note Indenture described below, THE BANK OF NEW YORK MELLON TRUST COMPANY N.A. (successor-in-interest to BNY Western Trust Company) (the "Mortgage Notes Trustee"), a national banking association, as trustee under the Mortgage Note Indenture described below, the CABAZON BAND OF MISSION INDIANS (the "Tribe"), a federally recognized Indian tribe, EAST VALLEY TOURIST DEVELOPMENT AUTHORITY (the "Authority"), an instrumentality of the Tribe, and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, in its capacity as custodian of the Custodial Account (defined below) (together with its successors and assigns, the "Custodian").

Background:

WHEREAS, pursuant to the terms of an Indenture dated as of June 1, 2006, by and between the Tribe and the Senior Note Trustee, as amended by that certain First Supplemental Trust Indenture dated as of the date hereof (the "Senior Note Indenture"), the Tribe has heretofore issued \$56,570,000 in original aggregate principal amount of its Senior Notes Due July 1, 2026 (collectively, the "Senior Notes"), of which \$41,070,000 in principal amount remains outstanding on the date hereof;

WHEREAS, pursuant to that certain Senior Notes Pledge and Transfer Agreement, dated as of June 1, 2006 (the "Original Senior Notes Pledge Agreement"), the Tribe pledged and assigned in favor of the Senior Note Trustee, for the benefit and security of the owners of the Senior Notes, its right, title and interest in and to the Distributable Authority Revenues as defined in the Original Pledge Agreement;

WHEREAS, pursuant to the terms of an Indenture dated as of October 1, 2004, by and between the Tribe and the Mortgage Notes Trustee, as modified by an Amended and Restated Second Supplemental Trust Indenture dated as of May 1, 2010 (the "Mortgage Notes Indenture"), the Tribe has heretofore issued \$7,225,000 in original principal amount of its 13.00% Taxable Mortgage Notes Due October 1, 2011, \$3,530,000 in original principal amount of its 8-3/8% Tax-Exempt Mortgage Notes Due October 1, 2015 and \$12,400,000 original principal amount of its 8-3/4% Tax-Exempt Mortgage Notes Due October 1, 2019 (collectively, the "Mortgage Notes"), of which an aggregate of \$20,980,000 (excluding Deferred Interest (as such term is defined in the Mortgage Notes Indentures)) remains Outstanding on the date hereof;

WHEREAS, pursuant to that certain Pledge and Transfer Agreement, dated as of October 1, 2004 (the "Original Mortgage Notes Pledge Agreement"), the Tribe pledged and assigned in favor of the Mortgage Notes Trustee, for the benefit and security of the owners of the Mortgaged Notes, its right, title and interest in and to the Distributable Authority Revenues as defined in the Original Mortgage Notes Pledge Agreement;

WHEREAS, the Tribe and the Senior Note Trustee desire to amend and restate the Original Senior Notes Pledge and Transfer Agreement, and the Tribe and the Mortgage Notes Trustee desire to amend and restate the Original Mortgage Notes Pledge Agreement as herein provided to establish their respective rights and priorities in the Distributable Authority Revenues;

WHEREAS, the Tribe has received two allocations from the Internal Revenue Service to issue Tribal Economic Development Bonds (the "TEDBs") in an amount not to exceed \$52,565,088 in aggregate; and

WHEREAS, the Tribe contemplates that part or all of such TEDBs, or other forms of indebtedness or payment obligations may be issued by the Tribe to refinance all or a portion of the Senior Notes or interest accrued thereon and will constitute "Permitted Refinancing Debt" as provided in the Mortgage Note Indenture, secured on an equal and ratable basis with the Senior Notes (the "Permitted Refinancing Debt").

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, and intending to be legally bound, the parties hereto agree as follows:

1. Definitions.

Capitalized terms used (including terms used under "Background" above) but not otherwise defined herein have the following meanings:

"Authority Senior Debt" means all indebtedness of the East Valley Authority.

"Base Interest" means the rate of interest applicable to the Senior Notes pursuant to the terms thereof.

"Bridge Loan Agreement" means that certain Bridge Loan Agreement, dated as of August 6, 2007, among the Tribe, the Authority, the lenders party thereto, Merrill Lynch Capital Corporation, as administrative Agent, Merrill Lynch, Pierce, Fenner & Smith Incorporated, as Sole Lead Arranger, Sole Bookrunning Manager and Syndication Agent, and Merrill Lynch Capital Corporation as Documentation Agent, as amended by that certain Waiver and First Amendment to Loan Agreement, dated as of August 28, 2009.

"Custodial Account" means that certain deposit account maintained by the Tribe with the Custodian and known as Custodial Account Number 15544500.

"Distributable Authority Revenues" means all of the gross revenues, receipts, distributions, dividends, income and other amounts payable to the Tribe from the Authority, other than any Reimbursement Payment. The Distributable Authority Revenues include all moneys deposited by the Authority, at the direction of the Tribe, in the Custodial Account.

"Excess Distributable Amount" means, during the Extended Waiver Period, any Distributable Authority Revenues in excess of \$1,121,600.

"Extended Waiver Period" means the "Extended Waiver Period" as defined in the Senior Note Indenture.

"Junior Secured Tribal Debt" means the Mortgage Notes, and any other Secured Tribal Debt ranking junior to the Senior Notes with respect to the pledge by the Tribe of its right, title and interest in and to the Distributable Authority Revenues as security for the performance of the Tribe's obligations with respect thereto (including the 2010 Mortgage Notes and the GLC Note, as each is defined in the Senior Note Indenture and the Mortgage Note Indenture).

"Permitted Aggregate Monthly Distribution" means the aggregate amount (other than any Reimbursement Payment) permitted to be distributed by the Authority to the Tribe on a monthly basis in accordance with the terms and provisions of the Bridge Loan Agreement, as summarized on Schedule 1 to this Agreement.

"PIK" means (i) with respect to the Senior Notes, the Accrued PIK Interest and the Interest on PIK Interest, as each term is defined in the Senior Note Indenture; and (ii) with respect to the Mortgage

Notes, the Deferred Interest and the Interest on Deferred Interest, as each term is defined in the Mortgage Notes Indenture.

"Priority Term Loan" means the indebtedness of the Tribe in the original principal amount of \$2,300,000 incurred pursuant to a Term Loan Agreement dated December 31, 2003, between the Tribe and HTLF Capital Corp. as successor to Lehigh Municipal Leasing, Inc.

"Reimbursement Payment" means any payment by the Authority to the Tribe constituting payment for actual services, products or benefits rendered, performed or delivered by the Tribe pursuant to the terms and conditions of the Shared Services Agreement.

"Scheduled Interest Payment Date" means (i) with respect to the Senior Notes, January 1 and July 1, commencing January 1, 2007, and (ii) with respect to the Mortgage Notes, April 1 and October 1, commencing April 1, 2005 in each case being the dates on which interest is payable on the Senior Notes and the Mortgage Notes in accordance with the terms of the Senior Note Indenture and the Mortgage Note Indenture, respectively.

"Secured Tribal Debt" means any indebtedness of the Tribe in respect of which the Tribe has pledged and assigned its right, title and interest in and to the Distributable Authority Revenues as security for the performance of its obligations with respect thereto, including but not limited to the Priority Term Loan, the Senior Notes, the Permitted Refinancing Debt (when and if issued), and the Mortgage Notes, together with the 2010 Mortgage Notes and the GLC Note (as each is defined in the Senior Note Indenture and the Mortgage Note Indenture).

"Senior Note Fund" means the Note Fund established by the Senior Note Trustee in accordance with Section 4.2 of the Senior Note Indenture.

"Shared Services Agreement" means that certain Shared Services Agreement dated as of June 10, 2003 by and between the Tribe and the Authority pursuant to which the Tribe and Authority provide for the allocation of certain services between the parties.

2. Deposit of Distributable Authority Revenues into Custodial Account.

The Authority hereby expressly acknowledges the pledge by the Tribe to the Senior Note Trustee, the trustee for the Permitted Refinancing Debt and the Mortgage Notes Trustee of the Distributable Authority Revenues as herein provided and further agrees that, as long as any of the Senior Notes, the Permitted Refinancing Debt or the Mortgage Notes is outstanding, on or before the first day of each calendar month the Authority shall deposit in the Custodial Account Distributable Authority Revenues equal to the Permitted Aggregate Monthly Distribution to be distributed in accordance with and subject to the rights and priorities set forth in Section 3 hereof.

3. Pledge and Transfer Directions.

- (a) In consideration of the foregoing and as security for the performance of the Tribe's obligations under the Senior Note Indenture and the indenture for the Permitted Refinancing Debt (when and if issued) (the "Permitted Refinancing Debt Indenture"), the Tribe hereby pledges and assigns to the Senior Note Trustee and the trustee for the Permitted Refinancing Debt, as a priority payment, and grants to the Senior Note Trustee and the trustee for the Permitted Refinancing Debt a security interest in, the Distributable Authority Revenues, subject only to the obligations of the Tribe or Authority under the Priority Term Loan.
- (b) In consideration of the foregoing and as security for the performance of the Tribe's obligations under the Mortgage Notes Indenture, the Tribe hereby pledges and assigns to the Mortgage

#:470

Notes Trustee a security interest in the Distributable Authority Revenues, subject to any obligations of the Tribe or Authority under the Priority Term Loan and the Senior Notes. It is expressly acknowledged and agreed that the pledge and assignment by the Tribe of, and grant of a security interest in, the Distributable Authority Revenues in favor of the holders of any of the Mortgage Notes is made under, subject and subordinate to the pledge and assignment thereof, and security interest therein, in favor of the Senior Note Trustee and the trustee for the Permitted Refinancing Debt hereunder.

- (c) During the Extended Waiver Period, as long as any of the Senior Notes, the Permitted Refinancing Debt, or the Mortgage Notes is outstanding, the Tribe hereby directs and authorizes the Custodian to make the following transfers on or before the first day of each calendar month:
 - (i) \$22,101 to HTLF Capital Corp. for application to the payment obligations on the Priority Term Loan;
 - (ii) after payment from the Custodial Account of amounts currently due in respect of the Priority Term Loan but before the payment from the Custodial Account of any amounts due in respect of any Junior Secured Tribal Debt, \$320,721, in aggregate, to (i) the Senior Note Trustee for application to the payment of interest currently due on the Senior Notes on the next Scheduled Interest Payment Date, and (ii) the trustee for the Permitted Refinancing Debt for application to the payment of interest currently due on the Permitted Refinancing Debt on the next Scheduled Interest Payment Date. The allocation of amounts deposited in the Senior Note Fund and the Permitted Refinancing Debt Bond Fund shall be determined by the holder of the Senior Notes and the Permitted Refinancing Debt and delivered in writing to the Senior Notes Trustee not later than 5 Business Days prior to each Scheduled Interest Payment Date;
 - (iii) after payment from the Custodial Account of all amounts currently due in respect of the Senior Notes and the Permitted Refinancing Debt but before any transfer from the Custodial Account to or otherwise at the direction of the Tribe, \$101,842 to the Mortgage Notes Trustee for the application to the payment obligations on the Mortgage Notes;
 - (iv) after payment from the Custodial Account of all amounts due in respect of the Mortgage Notes, the balance of funds in the Custodial Account, but not to exceed \$676,936, to or otherwise at the direction of the Tribe in accordance with written wire instructions provided by the Tribe to the Custodian; and
 - (v) after payment from the Custodial Account of all amounts currently due as provided in (i) through (iv) above, the Excess Distributable Amount, if any, to be applied to the payment of any amounts outstanding with respect to the Senior Notes or the Permitted Refinancing Debt, as directed by the holder of the Senior Notes.

In the event there are not sufficient Distributable Authority Revenues in the Custodial Account to make the transfers in accordance with this subsection (c), such transfers shall be made by the Custodian only to the extent such funds are available.

- (d) After the termination of the Extended Waiver Period, as long as any of the Senior Notes, the Permitted Refinancing Debt, or the Mortgage Notes is outstanding, the Tribe shall direct the Custodian to make the following transfers on or before the first day of each calendar month:
 - (i) all amounts currently due and owing on the Priority Term Loan to HTLF;
 - (ii) after payment from the Custodial Account of amounts currently due and owing in respect of the Priority Term Loan but before the payment from the Custodial Account of any amounts due in respect of the Mortgage Notes, an amount sufficient to pay the following items

(with the allocation of amounts deposited in the Senior Note Fund and the Permitted Refinancing Debt Bond Fund determined by the holder of the Senior Notes and the Permitted Refinancing Debt):

- (A) all amounts then currently required to be deposited in respect of the Senior Notes to the Senior Note Trustee for deposit to the Senior Note Fund for application to payment of Base Interest due on the Senior Notes on the next Scheduled Interest Payment Date, and all Accrued PIK Interest and Interest on PIK Interest accrued thereon; and
- (B) an amount sufficient to pay all amounts then currently required to be deposited in respect of the Permitted Refinancing Debt to the trustee for the Permitted Refinancing Debt for deposit to the Permitted Refinancing Debt Bond Fund for application to payment of Base Interest due on the Permitted Refinancing Debt on the next Scheduled Interest Payment Date, and all Accrued PIK Interest and Interest on PIK Interest accrued thereon;
- (iii) after payment from the Custodial Account of amounts currently due and owing and required to be deposited in respect of the Senior Notes and the Permitted Refinancing Debt, but before any distribution from the Custodial Account to or otherwise at the direction of the Tribe, an amount sufficient to pay all amounts currently due and owing or required to be deposited in respect of the Mortgage Notes, and all Deferred Interest and Interest on Deferred Interest accrued thereon to the Mortgage Notes Trustee.
- (e) As long as any of the Permitted Refinancing Debt are outstanding, but only after the termination of the Extended Waiver Period, the Tribe hereby directs and authorizes the Custodian, upon written notification from the Permitted Refinancing Debt trustee of a withdrawal from the debt service reserve fund established under the Permitted Refinancing Debt Indenture, to transfer to the Permitted Refinancing Debt trustee, on or before the last Business Day of each calendar month following the receipt of such notification, after payment from the Custodial Account of amounts then due in respect of the Senior Notes, but before the payment from the Custodial Account of any amounts due in respect of any Junior Secured Tribal Debt, for deposit in such debt service reserve fund, any amount required to be deposited therein to restore the amount of such withdrawal in accordance with the provisions of Permitted Refinancing Debt Indenture.
- (f) As long as any of the Mortgage Notes are outstanding, but only after the termination of the Extended Waiver Period, the Tribe hereby directs and authorizes the Custodian, upon written notification from the Mortgage Notes Trustee of a withdrawal from the Mortgage Notes Trustee of a withdrawal from the Note Reserve Fund established under the Mortgage Note Indenture, to transfer to the Mortgage Notes Trustee, on or before the last Business Day of each calendar month following the receipt of such notification, after payment from the Custodial Account of amounts then due in respect of the Priority Term Loan, the Senior Notes and the Permitted Refinancing Debt, but before the payment from the Custodial Account of any amounts due in respect of any other Junior Secured Tribal Debt, for deposit in such Note Reserve Fund, any amount required to be deposited therein to restore the amount of such withdrawal in accordance with the provisions of Section 4.3(c) of the Mortgage Note Indenture.
- (g) All transfers required to be made by the Custodian in accordance with subsections (c) through (f) above shall be made by wire transfer of immediately available funds in accordance with the wire payment instructions provided by the Senior Note Trustee, the trustee for the Permitted Refinancing Debt, and the Mortgage Notes Trustee, as applicable, in writing.
- (h) The obligation of the Custodian to transfer funds to the Senior Note Trustee, the trustee for the Permitted Refinancing Debt, and the Mortgage Notes Trustee in accordance with subsections (c)

through (g) above shall be only from Distributable Authority Revenues deposited in the Custodial Account pursuant to Section 2 hereof.

(i) After the payment in any month of the amounts described in subsections (c)(ii), (c)(iii), (c)(v), (d), (e) and (f) above, including all arrearages due in respect of any prior month, first, as directed by the holders of the Senior Notes and the holders of the Permitted Refinancing Debt, to the Senior Note Trustee in respect of the Senior Notes, and to the trustee for the Permitted Refinancing Debt in respect of the Permitted Refinancing Debt, and second, to the Mortgage Notes Trustee in respect of the Mortgage Notes, and so long as the Custodian has not been notified in writing by the Senior Note Trustee, the trustee for the Permitted Refinancing Debt or the Mortgage Notes Trustee that an event of default has occurred and is then continuing under the Senior Note Indenture, the Permitted Refinancing Debt Indenture or the Mortgage Notes Trustee the Custodian shall transfer to or otherwise at the direction of the Tribe, in accordance with written wire transfer instructions provided by the Tribe to the Custodian, an amount equal to the entire balance of funds in the Custodial Account.

4. <u>Issuance of Permitted Refinancing Debt.</u>

Upon the issuance of any Permitted Refinancing Debt, the Tribe, the Senior Note Trustee and the Mortgage Notes Trustee shall enter into a supplement or amendment to this Agreement acknowledging the rights of the trustee for the Permitted Refinancing Debt as and to the extent contemplated herein, but only upon the delivery to the Custodian, the Senior Note Trustee and the Mortgage Notes Trustee of an opinion of counsel, in form and substance reasonably satisfactory to each of them, to the effect that such amendment or supplement has been duly authorized, executed and delivered by the Tribe and the Authority and constitutes the legal, valid and binding obligation of each of the Tribe and the Authority. enforceable against each of them in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, moratorium and other similar laws and principles of equity (whether consider in a court of law or at equity) as affect generally the rights of creditors and that the waiver of sovereign immunity by the Tribe continues in full force and effect with respect to this Agreement as supplemented or amended. The Tribe hereby agrees to cause the trustee for the Permitted Refinancing Debt to become a party of any such supplement or amendment to this Agreement. Each of the Tribe, the Senior Note Trustee and the Mortgage Notes Trustee hereby acknowledges and agrees that it shall be required to execute and deliver the supplement or amendment to this Agreement as contemplated in this Section in connection with the issuance of any Permitted Refinancing Debt so long as such amendment or supplement does not impair, limit, restrict, delay or otherwise materially adversely affect any of the rights or remedies of such party as otherwise established and contemplated in this Agreement.

5. Representations and Warranties.

The Tribe and the Authority do hereby represent and warrant as follows:

- (a) Except as pledged herein and otherwise provided in connection with the Priority Term Loan, neither the Tribe nor the Authority has sold, assigned, transferred, pledged, granted any security interest in or otherwise hypothecated any future Distributable Authority Revenues, which sale, assignment, transfer, pledge, grant or other hypothecation is prior in right of payment to the pledge of Distributable Authority Revenues made hereunder with respect to the Senior Notes and the Permitted Refinancing Debt, and neither the Tribe nor the Authority shall make any future sale, assignment, transfer, pledge, grant or other hypothecation of any of the Distributable Authority Revenues unless such sale, assignment, transfer, pledge, grant or other hypothecation is expressly permitted herein or is subordinate in right of payment to the pledge of Distributable Authority Revenues made hereunder with respect to the Senior Notes, the Permitted Refinancing Debt, and the Mortgage Notes.
- (b) The Tribe and the Authority have full legal right, power and authority to execute and deliver this Agreement and to carry out and consummate all transactions contemplated by this Agreement,

and the pledge made hereunder is not in violation of any agreement, undertaking or obligation of Tribe or the Authority.

- (c) The officers of the Tribe and the Authority executing this Agreement are duly and properly in office and are fully authorized to execute and approve the same.
- (d) This Agreement has been duly authorized, executed and delivered by the Tribe and the Authority and constitutes the legal, valid and binding obligation of the Tribe and the Authority and is enforceable against the Tribe and the Authority in accordance with its terms, except as enforcement of this Agreement may be limited by bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance or other laws affecting the enforcement of creditors' rights generally, including without limitation, self-help remedies and applicable foreclosure procedures, and by the application of equitable principles, regardless of whether such enforceability is considered in a proceeding in equity or law, and except as enforcement may be held to be against public policy, and provided that any enforcement against the Tribe will be limited in accordance with Section 8.9 (Limited Waiver of Sovereign Immunity) contained in the Senior Note Indenture, Section 8.13 (Limited Waiver of Sovereign Immunity) contained in the Mortgage Notes Indenture, and any corresponding provision contained in the Indenture or Indentures for the Permitted Refinancing Debt. No approval of a governmental authority, including without limitation, the Bureau of Indian Affairs, the National Indian Gaming Commission, the California Gambling Control Commission, or the Cabazon Gaming Commission is required for this Agreement to be enforceable.
- (e) The Tribe shall not, and shall not permit any of its representatives, political sub-units, councils, agencies, instrumentalities or enterprises, directly or indirectly, to enact any statute, law, ordinance or rule that would have a material adverse affect on the rights of the Tribe or its assigns or to enact any bankruptcy law or similar law for the relief of debtors that would impair, limit, restrict, delay or otherwise materially adversely affect any of the rights or remedies of the Tribe or its assigns.
- (f) The indebtedness of the Tribe in respect of the Senior Notes has been duly authorized, and validly issued and constitutes Permitted Priority Debt as defined in the Mortgage Note Indenture.

6. Costs and Expenses.

All advances, charges, costs and expenses, including reasonable attorney's fees, incurred or paid by the Senior Note Trustee, the trustee for the Permitted Refinancing Debt or the Mortgage Notes Trustee in exercising any right, power or remedy conferred by this Agreement, or in the enforcement thereof, shall become a part of the indebtedness secured hereunder and shall be paid to the Senior Note Trustee, the trustee for the Permitted Refinancing Debt or the Mortgage Notes Trustee, as applicable, by the Tribe immediately and without demand.

Rights and Remedies.

The rights, powers and remedies given to the Senior Note Trustee, the trustee for the Permitted Refinancing Debt and the Mortgage Notes Trustee by this Agreement shall be in addition to all rights, powers and remedies given to the Senior Note Trustee, the trustee for the Permitted Refinancing Debt and the Mortgage Notes Trustee by virtue of any statute or rule of law. Any forbearance or failure or delay by the Senior Note Trustee, the trustee for the Permitted Refinancing Debt or the Mortgage Notes Trustee in exercising any right, power or remedy hereunder shall not be deemed to be a waiver of such right, power or remedy, and any single or partial exercise of any right, power or remedy hereunder shall not preclude the further exercise thereof; and every right, power or remedy is specifically waived by an instrument in writing executed by the Senior Note Trustee, the trustee for the Permitted Refinancing Debt and the Mortgage Notes Trustee, as applicable.

8. Compensation of Custodian.

The Custodian shall receive from the Tribe as compensation for its services as contemplated by this Agreement an initial set-up fee of \$500.00 and an annual fee, payable in advance, of \$250.00, or such other amount as may be agreed upon by the Custodian and the Tribe from time to time to be reasonable compensation for all services performed by the Custodian hereunder, due on each anniversary of this Agreement, and the Tribe shall also reimburse the Custodian for all reasonable costs and expenses incurred by the Custodian in connection with its services hereunder; provided, however, that in the event that the conditions for the disbursement of funds under this Agreement are not fulfilled, or the Custodian renders any material service not contemplated in this Agreement, or there is any assignment of interest in the subject matter of this Agreement, or any material modification hereof, or if any material controversy arises hereunder, or the Custodian is made a party to any litigation pertaining to this Agreement, or the subject matter hereof, then the Custodian shall be reasonably compensated for such extraordinary services and reimbursed for all costs and expenses, including reasonable attorney's fees, occasioned by any delay, controversy, litigation or event, and the same shall be recoverable from the Tribe.

9. Non Liability.

The Custodian shall not be liable for any act or omission while acting in good faith and in the exercise of its own best judgment. Any act or omission by the Custodian pursuant to the advice of its attorneys shall be conclusive evidence of such good faith. The Custodian shall have the right to consult with counsel, at the expense of the Tribe, whenever any question arises concerning this Agreement and shall incur no liability for any delay reasonably required to obtain such advice of counsel. The Custodian shall not incur any liability with respect to any act or omission in reliance upon any document, including any written notice or instruction provided for in this Agreement. In performing its obligations hereunder, the Custodian shall be entitled to presume, without inquiry, the due execution, validity and effectiveness of all documents it receives, and also the truth and accuracy of any information contained therein.

10. Replacement or Resignation of the Custodian.

- (a) The Custodian may resign and be discharged of its duties hereunder by executing a written instrument giving notice of such resignation and specifying the date when such resignation shall take effect at least 60 days (or such shorter period as is acceptable to the Senior Note Trustee) before the resignation date specified in such instrument to the Senior Note Trustee, the trustee for the Permitted Refinancing Debt, if any, and the Mortgage Notes Trustee. Such resignation shall not take effect until a successor Custodian has been appointed by the Senior Note Trustee and qualified and has accepted such appointment in writing and such successor Custodian has assumed all obligations of the Custodian in writing.
- (b) The Custodian may be removed at any time by the Senior Note Trustee, with the consent of the owners of the majority of the Senior Notes. Any such removal by the Senior Note Trustee shall not take effect until a successor Custodian has been appointed and qualified and has accepted such appointment in writing and such successor Custodian has assumed all obligations of the Custodian in writing. If at any time the Custodian shall be dissolved, the Custodian shall no longer be eligible to act as such and a vacancy shall forthwith and ipso facto exist in the office of Custodian.
- (c) The successor Custodian to any Custodian who shall have resigned, been removed, or become ineligible to act as such may be appointed by the Senior Note Trustee, with the consent of the owners of the majority of the Senior Notes.
- (d) If at any time the Custodian shall have resigned or been removed and no appointment of a successor Custodian shall have been made pursuant to the foregoing provisions of this Section prior to the resignation date for such Custodian as specified in the resignation notice or the effective date of its

removal, such former Custodian may forthwith, at the expense of the Tribe, apply to a court of competent jurisdiction for the appointment of a successor Custodian. Such court may thereupon, after such a notice, if any, as it may deem proper and prescribe, appoint a successor Custodian.

- (e) The Custodian which is transferring its custodial duties may not cease to act in such capacity until such Custodian shall have executed and delivered an instrument transferring the Custodial Account and all the rights and powers hereunder of the Custodian so ceasing to act to the successor Custodian, the successor Custodian shall have executed the instrument and received the monies on deposit in the Custodial Account, and the Custodian so ceasing to act shall have taken any action necessary to duly assign, transfer and deliver to its successor all property at the time held by it hereunder.
- (f) The Custodian is, and each successor Custodian appointed pursuant to the foregoing provisions shall be, a national banking association with trust powers, a trust company or a bank with trust powers having (or its parent having) combined capital in surplus of at least \$50,000,000.
- (g) Any successor Custodian appointed hereunder shall execute, acknowledge and deliver to the Senior Note Trustee an instrument accepting such appointment hereunder, and thereupon such successor Custodian, without any further act, deed or conveyance, shall become fully vested with all the properties, rights, powers, duties and obligations of its predecessor hereunder, with the like effect as if originally named Custodian herein. Upon request of such successor Custodian, the Custodian ceasing to act shall pay over to the successor Custodian all monies, securities and funds at the time held by it hereunder.
- (h) Any corporation or association into which any Custodian hereunder may be merged or with which it may be consolidated, or any corporation or association resulting from any merger or consolidation to which any Custodian hereunder shall be a party, or any corporation or association to which the Custodian sells or otherwise transfers all or substantially all of its corporate trust business, shall be the successor Custodian under this Agreement, without the execution or filing of any paper or any further act on the part of the parties hereto, anything herein to the contrary notwithstanding.

11. <u>Indemnification</u>.

The Authority and the Tribe, to the extent permitted by law, hereby indemnify and hold harmless the Custodian from and against, any and all loss, liability, cost, damage and expense, including, without limitation, reasonable counsel fees, that the Custodian may suffer or incur by reason of any action, claim or proceeding brought against the Custodian arising out of or relating in any way to this Agreement or any transaction to which this Agreement relates unless such action, claim or proceeding is the result of the bad faith, willful misconduct or negligence of the Custodian. The Custodian may consult counsel of its choice with respect to any question arising under this Agreement, and the Custodian shall not be liable for any action taken or omitted in good faith upon advice of such counsel.

12. Duties of Senior Note Trustee and the Mortgage Notes Trustee.

Each of the Senior Note Trustee and the Mortgage Notes Trustee is entering into this Agreement in connection with its duties under the Senior Note Indenture and the Mortgage Indenture, respectively. The duties, rights and responsibilities of the Senior Note Trustee and the Mortgage Notes Trustee including the obligations of the Tribe to indemnify the Senior Note Trustee and the Mortgage Notes Trustee shall be governed by the provisions of Article 7 of the Senior Note Indenture and Article 7 of the Mortgage Notes Indenture, respectively.

13. Notices.

All notices, requests, demands, and other communications required under this Agreement shall be in writing and shall be deemed to have been duly given if delivered personally or by certified mail, return receipt requested, and postage prepaid. If any notice is mailed, it shall be deemed given on the date such notice is deposited in the United States mail. If any notice is personally delivered, it shall be deemed given upon the date of such delivery. If notice is given to a party, it shall be mailed or delivered to the addresses set forth below. It shall be the responsibility of the Tribe, the Senior Note Trustee, and the Mortgage Notes Trustee to notify the Custodian in writing of any name or address changes.

If to the Tribe:

Cabazon Band of Mission Indians B4-245 Indio Springs Parkway Indio, CA 92203 Attn: Tribal Chairman Phone: 760-342-2593

Fax: 760-347-7880

If to the Mortgage Notes Trustee:

The Bank of New York Mellon Trust Company, N.A.
700 Flower Street, Suite 500
Los Angeles, CA 90017
Attn: Greg Chenail
Phone: (213) 630-6229
Fax: (213) 630-6215

If to the Authority:

East Valley Tourist Development Authority 84-245 Indio Springs Drive Indio, CA 92203 Attn: General Manager Phone: 760-342-5000

Fax: 760-347-7880

14. Governing Law.

This Agreement shall be construed in accordance with and governed by the law of the State of California but without regard to conflict of law principles; provided, however, that creation, perfection and enforcement of the security interests created by this Agreement shall be governed by the Tribe's Secured Transactions Ordinance and the laws of the State of California (as and to the extent incorporated into the Secured Transactions Ordinance). The Tribe expressly submits itself to the jurisdiction and applicability of California law-with-respect to the recordation of any and all-documents necessary to perfect or record the pledge and assignment granted herein to the Senior Note Trustee, the trustee for the Permitted Refinancing Debt and the Mortgage Notes Trustee. The Tribe represents and agrees that the proper location for the filing of a financing statement with respect to this Agreement is the office for filing of UCC financing statements in each of the State of California and the District of Columbia.

If to the Senior Note Trustee:

Wells Fargo Bank, National Association Corporate Trust Services 707 Wilshire Blvd., 17th Floor Los Angeles, CA 90017 MAC #: E2818-176 Attn: Maddy Hall Phone: (213) 614-2588

If to the Custodian:

Fax: (213) 614-3355

Wells Fargo Bank, National Association Corporate Trust Services 707 Wilshire Blvd., 17th Floor Los Angeles, CA 90017 MAC #: E2818-176 Attn: Kathryn Valdivia

Phone: (213) 614-3350 Fax: (213) 614-3355

15. Limited Waiver of Sovereign Immunity.

- (a) Neither the Tribe nor the Authority consents to the entry, enforcement, levy or other execution of any judgment for money or other damages against any assets, real or personal, of the Tribe or the Authority, as applicable, except that each of the Tribe and the Authority waives its sovereign immunity from unconsented suit or other legal proceeding, and any defense based thereon, as authorized herein, whether such suit or proceedings be brought in law or in equity, or in administrative proceedings or proceedings in arbitration, with respect to enforcement of the covenants and obligations of the Tribe or the Authority, as applicable, under this Agreement and the transactions contemplated hereby, or for the commencement and maintenance of any action by the Senior Note Trustee, the Mortgage Notes Trustee or the Custodian to interpret or enforce the terms of this Agreement and to enforce and execute any order, judgment or ruling resulting therefrom against any assets or revenues of the Tribe or the Authority, as applicable, other than real property held in trust for the Tribe or the Authority, as applicable, by the United States, and in all circumstances, as may be necessary to obtain specific performance of the provisions of this Agreement.
- (b) Each of the Tribe and the Authority waives its immunity from unconsented suit and other legal proceedings, and any defense based thereon, to permit suit by the parties identified in subsection (a) above in the United States District Court for the Central District of California and the California Superior Court for the County of Riverside and all courts to which appeals therefrom are available, and enforcement of any judgment of such court in any court of competent jurisdiction, or arbitrators, appointed and acting under the commercial arbitration rules of the American Arbitration Association to:
 - (i) enforce any remedy provided under this Agreement, order the Tribe or the Authority to perform or comply with any of the provisions applicable to it of this Agreement, order amounts payable under this Agreement to be paid in accordance with the terms thereof, award and enforce the award of damages owing as a consequence of a breach of this Agreement, whether such order or award is the product of litigation, administrative proceedings, or arbitration;
 - (ii) order the seizure and sale of any assets of the Tribe or the Authority, other than any interest in property held in trust for the Tribe or the Authority, as applicable, by the United States of America, or the exercise of any other remedy available generally in the State of California for judgment creditors;
 - (iii) determine whether any consent or approval of the Tribe or the Authority has been improperly granted or unreasonably withheld;
 - (iv) enforce any judgment prohibiting the Tribe or the Authority from taking any action, or mandating or obligating the Tribe or the Authority to take any action; and
 - (v) as to a court of competent jurisdiction only, but not arbitrators, adjudicate any claim under the Indian Civil Rights Act of 1968, 25 U.S.C. § 1302 (or any successor statute).
- (c) Each of the Tribe and the Authority expressly waives any right it may otherwise have to require that foregoing matter be considered or heard first in any tribal court of the Tribe, now or hereafter existing, whether because of the doctrine of exhaustion of tribal remedies or as a matter of comity or abstention.
- (d) Each of the Tribe and the Authority expressly and irrevocably acknowledges and agrees that the rights, duties, obligations and remedies of the Senior Note Trustee, the Mortgage Notes Trustee and the Custodian hereunder shall be governed by and construed in accordance with the laws of the State of California. In particular, each of the Tribe and the Authority further acknowledges and agrees, to the

extent necessary for the enforcement and perfection of any lien created hereunder or to secure the indebtedness of the Tribe or the Authority, as applicable, created hereunder that the California Commercial Code, as now or hereafter in effect (the "State UCC"), shall each be applicable to this Agreement, providing the Senior Note Trustee and the Mortgage Notes Trustee with all rights available to secured parties under the State UCC. The rights of the Senior Note Trustee and the Mortgage Notes Trustee hereunder shall attach, be effective, and be perfected immediately and without possession by the Senior Note Trustee or the Mortgage Notes Trustee and without filing or other act (other than the proper recording of any financing statements under the State UCC) notwithstanding the fact that the Tribe and/or the Authority might be deemed a "state" or "governmental unit" whose transfers might otherwise be excluded from coverage under the State UCC. Each of the Tribe and the Authority expressly submits itself to the jurisdiction and applicability of California law with respect to the recordation of any and all documents necessary to perfect or record the pledge and assignment granted herein to the Senior Note Trustee and the Mortgage Notes Trustee.

- (e) If, and only if, a dispute arises between the parties over a matter for which the Tribe or the Authority has provided a waiver of immunity under this Indenture the "Dispute"), and neither the United States District Court for Central District of California nor the California Superior court for the County of Riverside can or is willing to hear the Dispute, then any party may require the other party to submit the Dispute to binding arbitration of a Dispute in accordance with the procedures set forth herein. To initiate binding arbitration of a Dispute, a party shall notify the other party in writing. The Dispute shall be settled by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association and subject to California law concerning arbitration, and judgment on the award rendered by the arbitrator may be entered in any court pursuant to California law concerning arbitration. One arbitrator shall preside and shall be selected by the American Arbitration Association.
- (f) Any party described in subsection (a) above, before or during any arbitration, may apply to a court having jurisdiction for a temporary restraining order or preliminary injunction where such relief is necessary to protect its interest pending completion of the dispute resolution proceedings.
- (g) In the event of arbitration, the prevailing party(ies) shall be entitled to all of its costs, including reasonable attorneys' fees, from the nonprevailing party(ies).
- (h) Any arbitration shall take place at a location in an agreed upon city in California. The arbitrator shall render an award within 45 days from the conclusion of the arbitration.
- (i) Each of the Tribe and the Authority represents that the transaction represented by this Agreement has not occurred on Indian Lands or on lands that could be defined as "Indian Country" pursuant to federal statutes or case law, but rather on lands within the jurisdiction of the State of California. Each of the Tribe and the Authority understands that this representation is offered as a inducement to the Senior Note Trustee and the Mortgage Notes Trustee to enter into this Agreement, which representation is and will be material to the decision enter into this Agreement and without which neither the Senior Note Trustee nor the Mortgage Notes Trustee would enter into this Agreement. The negotiations regarding this Agreement, and the execution and delivery of this Agreement have not occurred on Indian Lands or occurred on lands subject to the jurisdiction of the courts of the State of California. The representation of this transaction as occurring off-reservation, and the representations concerning the off-reservation negotiations regarding this transaction, together with the off-reservation execution and delivery of the this Agreement, are offered as an inducement by the Tribe and the Authority to the Senior Note Trustee and the Mortgage Notes Trustee from time to time, which representations are acknowledged by each of the Tribe and the Authority to be material to the decision by the Senior Note Trustee and the Mortgage Notes Trustee to enter into this Agreement.

This Agreement may only be amended in writing with the prior written consent of the Senior Note Trustee, the trustee for the Permitted Refinancing Debt and the Mortgage Notes Trustee (which may request consent of the holders of a majority in aggregate principal amount of Mortgage Notes before giving such consent) and their assigns.

17. <u>Irrevocable Resolution</u>.

The resolutions enacted by the Tribe to authorize this Agreement are irrevocable.

18. No Amendment to Shared Services Agreement.

The Tribe and the Authority hereby acknowledge and agree that the Shared Services Agreement may not be amended with the prior written consent of the Senior Note Trustee.

19. Waiver.

The failure of any party to the Agreement at any time or times to require performance of any provision under this Agreement shall in no manner affect the right at a later time to enforce the same performance. A waiver by any party to the Agreement of any such condition or breach of any term, covenant, representation, or warranty contained in this Agreement, in any one or more instances, shall neither be construed as a further or continuing waiver of any such condition or breach nor a waiver of any other condition or breach of any other term, covenant, representation, or warranty contained in this Agreement.

20. Severability.

In case any one or more of the provisions contained in this Agreement or the Senior Notes or the Mortgage Notes shall for any reasons be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement or the Senior Notes or the Mortgage Notes, and this Agreement, the Senior Notes and the Mortgage Notes shall be construed as if such invalid or illegal or unenforceable provisions had never been contained or therein.

21. Counterparts.

This Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original, and such counterparts shall together constitute one and the same instrument.

Headings.

Section headings of this Agreement have been inserted for convenience of reference only and shall in no way restrict or otherwise modify any of the terms or provisions of this Agreement.

23. Further Assurances.

The parties shall, upon request of any other party, duly execute and deliver, or cause to be duly executed and delivered, to the other parties or any of them such further instruments and take and cause to be taken such further actions as may be reasonably necessary to carry out the provisions and purposes of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Amended and Restated Amended and Restated Pledge and Transfer Agreement to be executed the day and year first set forth above.

CABAZON BAND OF MISSION INDIANS	EAST VALLEY TOURIST DEVELOPMENT AUTHORITY
By: Divid RTTSWElt - Its: Tribal Chairman	Ву:
Its: Tribal Chairman	Its:
WELLS FARGO BANK, NATIONAL ASSOCIATION, as Senior Note Trustee	WELLS FARGO BANK, NATIONAL ASSOCIATION, as Custodian
	Ву:
Ву:	Its:
Its:	
THE BANK OF NEW YORK TRUST COMPANY, N.A., as	
Mortgage Notes Trustee	
By:	
Its:	

#:48

IN WITNESS WHEREOF, the parties hereto have caused this Amended and Restated Amended and Restated Pledge and Transfer Agreement to be executed the day and year first set forth above.

CABAZON BAND OF MISSION INDIANS	EAST VALLEY TOURIST DEVELOPMENT AUTHORITY			
By:	Ву://			
Its: Tribal Chairman	Its: 6 ENRIGE MANSO			
WELLS FARGO BANK, NATIONAL ASSOCIATION, as Senior Note Trustee	WELLS FARGO BANK, NATIONAL ASSOCIATION, as Custodian			
Ву:	By:			
Its:				
THE BANK OF NEW YORK TRUST COMPANY, N.A., as Mortgage Notes Trustee				
Ву:				
Its:	,			

IN WITNESS WHEREOF, the parties hereto have caused this Amended and Restated Amended and Restated Pledge and Transfer Agreement to be executed the day and year first set forth above.

CABAZON BAND OF MISSION INDIANS	EAST VALLEY TOURIST DEVELOPMENT AUTHORITY				
By:	Ву:				
Its: Tribal Chairman	Its:				
WELLS FARGO BANK, NATIONAL ASSOCIATION, as Senior Note Trustee	WELLS FARGO BANK, NATIONAL ASSOCIATION, as Custodian				
By: Maday Idael Its: Vice President	By: Its:				
Its: Vice President					
THE BANK OF NEW YORK TRUST COMPANY, N.A., as Mortgage Notes Trustee					
					
By:					

IN WITNESS WHEREOF, the parties hereto have caused this Amended and Restated Amended and Restated Pledge and Transfer Agreement to be executed the day and year first set forth above.

CABAZON BAND OF MISSION INDIANS	EAST VALLEY TOURIST DEVELOPMENT AUTHORITY				
Ву:	Ву:				
Its: Tribal Chairman	Its:				
	e de la companya de				
WELLS FARGO BANK, NATIONAL ASSOCIATION, as Senior Note Trustee	WELLS FARGO BANK, NATIONAL ASSOCIATION, as Custodian				
	By: L Valdora				
Ву:	Its: Vide President				
Its:					
THE BANK OF NEW YORK TRUST COMPANY, N.A., as					
Mortgage Notes Trustee					
Ву:					
its:					

#:490

IN WITNESS WHEREOF, the parties hereto have caused this Amended and Restated Amended and Restated Pledge and Transfer Agreement to be executed the day and year first set forth above.

CABAZON BAND OF MISSION INDIANS	EAST VALLEY TOURIST DEVELOPMENT AUTHORITY				
Ву:	By:				
Its: Tribal Chairman	Its:				
WELLS FARGO BANK, NATIONAL ASSOCIATION, as Senior Note Trustee	WELLS FARGO BANK, NATIONAL ASSOCIATION, as Custodian				
	Ву:				
Ву:	Its:				
Its:					
THE BANK OF NEW YORK TRUST COMPANY, N.A., as Mortgage Notes Trustee					
Change L. L					

#:49

SCHEDULE 1

Permitted Aggregate Monthly Distribution

In accordance with the Bridge Loan Agreement and the Term Loan Agreement, the Permitted Aggregate Monthly Distribution shall be limited to a baseline monthly payment of \$1,121,600, subject to adjustment as follows:

- (i) if the trailing twelve-month EBITDA for the East Valley Authority for the most recently completed fiscal quarter ending on and prior to March 31, 2011, is less than \$30 million, then no monthly distribution will be permitted;
- (ii) if the trailing twelve-month EBITDA for the East Valley Authority for the most recently completed fiscal quarter ending after March 31, 2011, is less than \$36 million, then the maximum permitted monthly distribution will be an amount equal to \$1,121,600 less 1/12th of the amount by which trailing twelve-month EBITDA of the East Valley Authority for the Fiscal quarter is less than \$36 million; and
- (iii) if trailing twelve-month EBITDA for the East Valley Authority for the most recently completed fiscal quarter ending after March 31, 2011 is greater than \$39 million, the maximum permitted monthly distribution will be an amount equal to (a) \$1,121,600 plus (b) 50% of 1/12th of the amount by which trailing twelve-month EBITDA of the East Valley Authority for such fiscal quarter is greater than \$39 million.

				1	0-7	23241	2951
				09	5/18	/2010 1	6:49
LLOW INSTRUCT	NG STATEME ONS (front and back CONTACY AT FILE	CAREFULLY					FILED ALIPORNIA ECRETARY OF STAT
·	DGMENT TO: (Ner				SOS Imalian	and CET Plant State State	(165) 166) 166) (165) 166) 166)
Gree	nberg Traurig, I	LLP			25049	E 10002 U	
East	University Ave Palo Alto, CA 9	4303				, ·	·
Attn:	Heather M. Sri	mai	į				
				THE ABOVE SPA	CE IS FQ	R PILING OFFICE	E USE ONLY
EBTOR'S EXACT	FULLLEGAL NAME	incortonlyzga debler reens (12 or th	· do not abbreviole or c	ordina nomes			
Cebazon R	and of Missi	on Indiane	•				
16. INDIVIDUAL TLA	ST NAME	Ott Angeletis	FIRST NAME		MODUE	NAME	SUFFIX
MALING ADDRESS	-	<u></u>	CITY		<u> </u>	POSTAL CODE	COUNTRY
			7		STATE	1	1
SEE NATIFICIONS	Springs Park	TA, TYPE OF ORGANIZATION	Indio	OF DRIGANIZATION	CA	92203	USA
	ORGANIZATION DESTOR	Indian Tribe	Recogniz	ed Indian Tribe	1		7/m
ADDITIONAL DEB	FOR'S EXACT FULL	LEGAL NAME - insert only goe of	letter nema (34 Cr 3b)	- do not abbreviate pr combine r	AFRICA .		
THE CHARACTER INCH	a mane		•			*	* *
25 NOVIDURES V	ST HAVE		FRETNAME		MICCLE	NAME	SUFFIX
MAILING ACCREES			ату		STATE	POSTAL CODE	COUNTRY
L SEE MATRICTONA	ADDTL INFO RE ORGANIZATION DESTOR	25. TYPE OF ORGANIZATION	2. JURISOICTIO	I OF ORGANIZATION	2g. ORG	ANZATIONAL ID 4,	l'any
SECURED PART	YE NAME (or NAME of	ITOTAL ASSIGNEE II ASSIGNOR BI	P) - instact only gray sac	urad party reserve (Se or Str)			
1		ional Association				*	
36 INDIVIDUAL'S L		IOLEI ASSOCIATION	FIRST NAME		MEDILE	NAME	BUFFIX
MALING ADDRESS			GITY	·	STATE	POSTAL CODE	COUNTRY
				•	1~.		7757.4
'07 Wilshire	Boulevard, 1	7th Floor	Los Ange	eles	CA	90017	USA

5. ALTERNATIVE DESIGNATION If applicable	LESSEELESSOR CONSIGNEE	CONSIGNOR BALLESBALOR	SELLERAUYER	AG. LIEN NON-LICC FILING
6. This FRANCHO STATEMENT Is to be fied FRIATE RECORDS Attach Addresses	for record for securios in the REAL	7. Chapt to REQUEST MEARCH REPO	T(R) OR Deblor(A)	Dalgers Delter 1 Delter 2
A. OPTIONAL PLER REFERENCE DATA				

For filing with the California Secretary of State

FILMS OFFICE COPY -- UCC FINANCING STATEMENT (FORM UCCI) (REV. 05/22/02) International As

intermetional Association of Commercial Administrators (IACA)

EXHIBIT A

COLLATERAL DESCRIPTION FOR THE CABAZON BAND OF MISSION INDIANS (DEBTOR)

This Financing Statement covers the Distributable Authority Revenues (as defined below) as more particularly described in that certain Pledge and Transfer Agreement, dated as of May 1, 2010, by and among Wells Fargo Bank, National Association, as note trustee, the Cabazon Band of Mission Indians (the "Tribe"), the East Valley Tourist Development Authority (the "Authority"), and Wells Fargo Bank, National Association, as custodian ("Custodian").

Distributable Authority Revenues means all of the gross revenues, receipts, distributions, dividends, income and other amounts payable to the Tribe from the Authority, other than any Reimbursement Payment (as defined below). The Distributable Authority Revenues include all moneys deposited by the Authority, at the direction of the Tribe, in the Custodial Account.

Reimbursement Payment means any payment by the Authority to the Tribe constituting payment for actual services, products or benefits rendered, performed or delivered by the Tribe pursuant to the terms and conditions of that certain Shared Services Agreement, dated as of July 10, 2003, by and between the Tribe and the Authority.

Custodial Account means the account established by the Tribe with the Custodian for the deposit of Distributable Authority Revenues.

TRIBAL CERTIFICATE

Dated: May 12, 2010

CABAZON BAND OF MISSION INDIANS

By: David A. Roosevelt
Chairman

By:

Helen Ruth Callaway Secretary/Treasurer

[Signature Page to Tribal Certificate - Senior Notes]

EXHIBIT L

TRIBAL CERTIFICATE

The undersigned hereby certify that they are duly authorized to execute and deliver this certificate on behalf of the Cabazon Band of Mission Indians (the "Tribe") in connection with the execution and delivery of the First Supplemental Trust Indenture dated as of May 1, 2010 (the "First Supplement"), by and between the Tribe and Wells Fargo Bank, National Association, as trustee (the "Note Trustee"), and that attached hereto as Exhibit A is a true and correct copy of Tribal Resolution No. $\frac{5-1(-10-1)}{5-10-1}$, adopted by the Cabazon Business Committee on May 11, 2010, authorizing the Tribe to enter into the First Supplement and requesting the execution thereof by the Note Trustee. The foregoing Tribal Resolution is in full force and effect on this date and has not been amended, supplemented or repealed.

Dated: May 12, 2010

CABAZON BAND OF MISSION INDIANS

By:

David A. Roosevelt

Chairman

By:

Helen Ruth Callaway

Secretary/Treasurer

[Signature Page to Tribal Certificate - Senior Notes]

EXHIBIT A

TRIBAL RESOLUTION

[See Attached]

PHTRANS/ 857232.2

#:497

CABAZON BAND OF MISSION INDIANS 84-345 Indio Springs Drive Indio, CA 92203

RESOLUTION NO. 5-11-10-1

RE: Restructuring of CBMI Debt

- WHEREAS, the Cabazon Band of Mission Indians (the "Tribe") is a federally recognized Indian tribe located in the County of Riverside, State of California, with powers of self-governance pursuant to Articles of Association; and
- WHEREAS, the Cabazon General Council has authorized the Cabazon Business Committee (the "Business Committee") to transact business on behalf of the Tribe, including the authority to approve contracts and other forms of agreements on behalf of the Tribe and to enact codes, ordinances and resolutions; and
- WHEREAS, the Business Committee has previously authorized (i) the issuance and sale of the Tribe's 2006 Senior Notes (the "Senior Notes"), (ii) the execution and delivery of certain loan documentation in connection with the Senior Notes, including a Pledge and Transfer Agreement (the "Senior Notes Pledge Agreement") and an Indenture, and (iii) certain amendments to the Senior Notes loan documentation, including the Senior Notes Pledge Agreement and Indenture, although such amendments were not approved by the Senior Notes trustee; and
- WHEREAS, the Business Committee has previously authorized (i) the issuance and sale of the Tribe's Tax-Exempt Mortgage Notes and Taxable Mortgage Notes (the "Mortgage Notes"), (ii) the execution and delivery of certain loan documentation in connection with the Mortgage Notes, including a Pledge and Transfer Agreement (the "Mortgage Notes Pledge Agreement") and an Indenture, (iii) the execution and delivery of a First Supplemental Trust Indenture with respect to the Mortgage Notes and amendments to the Mortgage Notes Pledge Agreement, and (iv) certain other amendments to the Mortgage Notes loan documents, including the Mortgage Notes Pledge Agreement and the Indenture, as amended, although such amendments were not approved by the Mortgage Notes trustee; and
- WHEREAS, the Business Committee has previously authorized (i) the issuance and sale of the Tribe's Floating Rate Promissory Notes (the "GLC Loan"), (ii) the execution and delivery of certain loan documentation in connection with the GLC Loan, including a Pledge and Transfer Agreement (the "GLC Loan Pledge Agreement") and a Term Note Agreement, and (iii)

the execution and delivery by the Tribe of the First Amendment to the Term Note Agreement and amendments to the GLC Loan Pledge Agreement; and

- WHEREAS, the Business Committee has previously authorized the execution and delivery of a Bridge Loan Agreement, as amended, by and among the Tribe, the East Valley Tourist Development Authority (the "Authority"), the lenders party thereto, and Merrill Lynch Capital Corporation as Administrative Agent (the "Authority Bridge Loan Agreement"); and
- WHEREAS, the Business Committee has previously authorized the execution and delivery of a Loan Agreement, as amended, by and among the Tribe, the Authority, and GE Business Financial Services Inc.) (formerly known as Merrill Lynch Business Financial Services Inc.) (the "Authority Term Loan Agreement" and together with the Authority Bridge Loan Agreement, the "Authority Loan Agreements"); and
- WHEREAS, the Business Committee has determined that it is in the Tribe's best interest to incur certain additional indebtedness in order to refinance the GLC Loan and restructure its outstanding debt obligations; and
- WHEREAS, the Business Committee has determined that it is in the Tribe's best interest for the Authority to amend certain terms and provisions with respect to its indebtedness; and
- WHEREAS, the Business Committee is empowered to adopt this resolution authorizing the execution and delivery of those certain agreements regarding the amendment of its outstanding debt instruments described herein; and
- WHEREAS, the Business Committee is empowered to adopt this resolution authorizing the issuance and sale of the Tribe's \$2,835,000 8.375% Tax-Exempt Mortgage Notes Due October 1, 2020 (the "New Mortgage Notes"), in accordance with an Indenture between the Tribe and Wells Fargo Bank, National Association, as trustee, and as more fully described in the Note Purchase Agreement (defined below), for the purpose of refinancing a portion of the Tribe's outstanding \$3,000,000 debt to GLC; and
- WHEREAS, the Business Committee is empowered to adopt this resolution authorizing the issuance to Global Leveraged Capital Credit Opportunity Fund I (or its designee) ("GLC") of the Tribe's Note in the principal amount of \$515,000 and due August I, 2012 (the "GLC Note"), in accordance with the terms of a Term Note Exchange Agreement (defined below), in satisfaction of a portion of the outstanding indebtedness of the Tribe to GLC; and
- WHEREAS, the Business Committee has reviewed the most current versions of the following documents with respect to the Senior Notes, which are attached hereto as Exhibit A (collectively, the "Amended Senior Note Documents"):

- (i) First Supplemental Trust Indenture (the "First Supplement"), dated as of May 1, 2010, by and between the Tribe and Wells Fargo Bank, National Association, as trustee (the "Senior Note Trustee"), amending the Indenture, dated as of June 1, 2006, between the same; and
- (ii) Amended and Restated Pledge and Transfer Agreement (the "Global Pledge Agreement"), dated as of May 1, 2010, by and among the Senior Note Trustee, the Mortgage Notes Trustee, the Tribe, the Authority, and Wells Fargo Bank, National Association, as custodian of certain funds payable to the Tribe by the Authority, amending and restating the Pledge and Transfer Agreements relating to the Senior Notes and the Mortgage Notes; and
- WHEREAS, the Business Committee has reviewed the most current versions of the following documents with respect to the Mortgage Notes, which are attached hereto as Exhibit B (collectively, the "Amended Mortgage Note Documents"):
 - (i) Amended and Restated Second Supplemental Trust Indenture (the "Second Supplement"), dated as of May 1, 2010, by and between the Tribe and the Bank of New York/Mellon Trust Company, N.A., successor in interest to BNY Western Trust Company, as trustee (the "Mortgage Notes Trustee"), amending the Indenture dated as of October 1, 2004, between the same; and
 - (ii) The Global Pledge Agreement; and
 - (iii) Deed of Trust with Assignment of Rents (Re-Conveyed Land), dated as of May 1, 2010, by and among the Tribe, Chicago Title Company, the Mortgage Notes Trustee with respect to certain lands owned by the Tribe; and
 - (iv) Second Deed of Trust with Assignment of Rents, dated as of May 1, 2010, by and among the Tribe, Chicago Title Company, the Mortgage Notes Trustee with respect to the Tribe's 41 acres of fee land adjacent to the Cabazon Resource Recovery Park, which is currently liened in favor of GLC; and
- WHEREAS, the Business Committee has reviewed the most current versions of the following documents with respect to the New Mortgage Notes, which are attached hereto as Exhibit C (collectively, the "New Mortgage Notes Documents"):
 - (i) Indenture, dated as of May 1, 2010, between the Tribe and Wells Fargo Bank, National Association, as trustee (the "New Mortgage Notes Trustee"), authorizing the issuance, sale and delivery by the tribe of the New Mortgage Notes; and

3

- (ii) Pledge and Transfer Agreement, dated as of May 1, 2010, by and among the New Mortgage Notes Trustee, the Tribe, the Authority, and Wells Fargo Bank, National Association, as custodian of certain funds payable to the Tribe by the Authority; and
- (iii) Deed of Trust with Assignment of Rents, dated as of May 1, 2010, among the Tribe, First American Title Insurance Company, and the New Mortgage Notes Trustee with respect to certain lands owned by the Tribe in fee and being pledged and assigned to secure the New Mortgage Notes; and
- (iv) Tax Compliance Agreement, dated as of May 1, 2010, by the Tribe; and
- (v) Note Purchase Agreement, dated as of May 1, 2010, between the Tribe and Columbia Management Group, acting on behalf of one or more mutual funds managed or advised by it ("Note Purchase Agreement"); and
- (vi) The Subordination and Intercreditor Agreement, dated as of May 1, 2010, by and between the New Mortgage Notes Trustee and the Mortgage Notes Trustee; and
- (vi) The Environmental Indemnity, dated as of May 1, 2010, being provided by the Tribe with respect to certain lands owned by the Tribe in fee and being pledged and assigned to secure the New Mortgage Notes; and
- (viii) Limited Placement Memorandum, dated May 1, 2010, including appendices thereto; and
- WHEREAS, the Business Committee has reviewed the most current versions of the following documents with respect to the GLC Note, which are attached hereto as Exhibit D (collectively, the "GLC Note Documents"):
 - (i) Term Note Exchange Agreement, dated as of May 1, 2010, by and between the Tribe and Global Leveraged Capital Credit Opportunity Fund I, regarding the GLC Note; and
 - (ii) Amended and Restated Pledge and Transfer Agreement, dated as of May 1, 2010, by and among the Tribe, the Authority, GLC and Wells Fargo Bank, National Association, as custodian of certain funds payable to the Tribe by the Authority, amending and restating the Pledge and Transfer Agreement dated as of November 22, 2006 by and among the same; and
- WHEREAS, the Business Committee has reviewed the most current versions of the following documents with respect to the Authority Loan Agreements,

which are attached hereto as Exhibit E (collectively, the "Authority Loan Amendments" and together with the Amended Senior Notes Documents, the Amended Mortgage Notes Documents, the New Mortgage Notes Documents, and the GLC Note Documents, the "Documents"):

- (i) Waiver and Second Amendment of Bridge Loan Agreement, dated as of May 1, 2010, by and among the Tribe, the Authority, each of the lenders party thereto, and Merrill Lynch Capital Corporation, waiving certain events of default under the Authority Bridge Loan Agreement and amending the Authority Bridge Loan Agreement; and
- (ii) Waiver and Second Amendment of Loan Agreement, dated as of May 1, 2010, by and among the Tribe, the Authority, and GE Business Financial Services Inc., waiving certain events of default under the Authority Term Loan Agreement and amending the Authority Term Loan Agreement; and
- WHEREAS, the Business Committee, upon consideration of the terms of the Documents and other factors, has concluded that the authorization of the transactions as contemplated in the Documents is advisable and in the best interests of the Tribe; and
- WHEREAS, the Business Committee intends to grant a limited waiver of the sovereign immunity of the Tribe for the purposes and to the extent set forth in the Documents, and intends to authorize the limited waiver of sovereign immunity as set forth in the Documents to be executed by the Business Committee officers specified in the resolutions below;

NOW THEREFORE, BE IT RESOLVED THAT:

- The Business Committee hereby authorizes and approves the issuance and sale of the New Mortgage Notes, in the principal amounts, maturing and bearing interest as set forth in the Note Purchase Agreement.
- 2. The Business Committee hereby authorizes, approves and ratifies the delivery to the Purchaser of the Limited Placement Memorandum in connection with the offering and sale of the New Mortgage Notes, with such changes thereto as shall be required to reflect the final terms and provisions of the New Mortgage Notes or as otherwise approved by the officer of the Tribe executing the same, such approval to be conclusively evidenced by the execution thereof by such officer.
- 3. The Business Committee hereby authorizes and approves the issuance and sale of the GLC Note, in the principal amounts, maturing and bearing interest as set forth in the Term Note Exchange Agreement.
- The Business Committee hereby approves, in substantially the form presented to the Business Committee in this meeting, the Documents; and David A. Roosevelt,

Chairman, Douglas Welmas, First Vice Chairman, and Helen Ruth Callaway, Secretary/Treasurer, are, and each of them acting singly hereby is, authorized to execute and deliver the final Documents, closing resolutions, and any and all other certificates, agreements, instruments and other documents necessary to effectuate and complete the transactions as contemplated in the Documents on behalf of the Tribe with any modifications, amendments, or supplements thereto as the officer executing the same shall approve, the execution of such agreement by any such officer to be conclusive evidence of such approval by the Tribe.

- 5. The Business Committee, by passage of this resolution, hereby requests that the Senior Notes Trustee and the Mortgage Notes Trustee execute the First Supplement and the Second Supplement, respectively.
- 6. Upon execution and delivery of the Documents, each Document shall constitute a valid and legally binding obligation of the Tribe, enforceable against the Tribe in accordance with the terms thereof. The Business Committee hereby authorizes the Tribe to perform its obligations under the Documents in accordance with the terms and conditions of the Documents.
- 7. The Business Committee hereby authorizes, approves, and provides or confirms such limited waiver of the Tribe's sovereign immunity as provided in, and required by, the Documents.
- 8. The Business Committee hereby authorizes and approves severally each officer of the Business Committee to perform any and all acts as may be necessary or desirable to take any and all further action which such officers of the Business Committee may deem necessary or desirable to effectuate any action authorized by these resolutions and otherwise to carry out the purposes and intent of the foregoing resolutions and to complete the transactions as contemplated by the Documents; and the performance by any such officer of the Business Committee of any such act in connection with the foregoing matters shall conclusively establish his or her authority therefor from the Tribe and the approval by the Tribe of the actions so taken.
- 9. The Business Committee acknowledges, ratifies, approves and adopts all prior action taken by or on behalf of the Tribe in connection with any of the transactions approved herein.

CERTIFICATION

This is to certify that the foregoing resolution was adopted by the Cabazon Band of Mission Indians Business Committee, by a vote of 5 for, 0 against, 0 abstaining, at a duly called meeting on May 11, 2010, a quorum being present.

David A. Roosevelt Chairman

Ann Character Callaway Padula San Manita Callaway-Padilla Second Vice Chairperson

Alexis R. Nichols
Liaison to the General Council

Douglas Welmas
First Vice Chairperson

Helen Ruth Callaway Secretary/Treasurer

Michael Roosevelt Member-at-Large Attachment 5(a)(iii)



Cabazon Band of Mission Indians David Roosevelt, Chairman



East Valley Tourist Development Authority Paul Ryan, General Manager

April 2, 2012

To the Holders of the Debt Obligations Listed on Attachment A:

We want to inform you regarding developments relating to the outstanding debt obligations of the East Valley Tourist Development Authority (the "Authority") and the Cabazon Band of Mission Indians (the "Tribe").

As you are aware, the Authority faces approaching maturities of its Term Loan, with a current principal balance (excluding accrued PIK) of approximately \$6.0 million, and its Bridge Loan, with a current principal balance (excluding accrued PIK) of \$153.0 million, on May 1, 2012, and August 6, 2012, respectively (the Bridge Loan and the Term Loan are sometimes referred to herein as the "EVTDA Loans"). In addition, the Tribe currently has outstanding approximately \$66.5 million principal amount of debt (excluding accrued PIK), generally referred to as the HTLF Loan, the Senior Notes, the 2004 Mortgage Notes and the 2010 Mortgage Notes (and which we collectively refer to herein as the "Secured Tribal Loans"), the payment of which is dependent on the availability of distributions from the Authority to the Tribe from available cash generated by the resort and gaming business owned and operated by the Authority (the "Business").

Since 2008, the Business has been negatively affected by general economic conditions that have reduced net available cash flow from operations (EBITDA) from a high of \$45.2 million (calculated on a trailing 12-month basis) at June 30, 2007, to a current level of approximately \$31.4 million at December 31, 2011. As a consequence of various covenant and payment defaults occurring in that period, in May 2010, the Authority and the Tribe secured various amendments to the terms of the EVTDA Loans and the Secured Tribal Loans that provided for, among other things, significant deferred payments in the form of PIK. These amendments, while addressing the immediate needs of the Authority and the Tribe for payment relief to permit the continuation of operations with respect to the Business and the funding of Tribal governmental programs, did not address the need for a permanent restructuring of the EVTDA Loans or the Secured Tribal Loans in light of a sustained reduction in the financial performance of the Business from prior levels.

In April 2011, the Tribe and the Authority retained Innovation Capital, LLC to assist them in evaluating strategies to refinance or otherwise address the payment of the

EXHIBIT M

April 2, 2012 Page 2

EVTDA Loans at maturity and to address the payment of amounts due in respect of the Secured Tribal Debt. In light of the current financial performance of the Business, the Tribe and the Authority do not believe that it is feasible in today's credit markets to refinance or otherwise satisfy the aggregate amounts due in respect of the EVTDA Loans prior to their respective maturities.

Management of the Authority further believes that is necessary, over the near to intermediate term, to increase significantly the Authority's investment in capital equipment and facilities above current levels in order for the Business to remain competitive.

In light of the foregoing, we believe that it is necessary that the Authority and the Tribe engage the Authority's lenders with respect to the EVTDA Loans, and the Tribe's lenders with respect to the Tribal Secured Loans, in negotiations to permanently amend and restructure the terms of the Authority Loans and the Secured Tribal Loans in order to create a sustainable capital structure for the Business that will (1) allow the Business to effectively compete, (2) fairly address the claims of all affected lenders in light of the current and reasonably foreseeable financial performance of the Business, and (3) continue to adequately support the Tribe's government consistent with the Tribe's ongoing proprietary interest in the Business as required under federal law. The EVTDA's Board, and the General Council and Business Committee of the Tribe, have authorized management of the Authority and the Tribe to enter into negotiations with their lenders with the goal of achieving an overall restructuring of the EVTDA Loans and the Secured Tribal Loans consistent with these goals.

In order to ensure the continued operation of the Business, to provide for reasonable capital investment in the Business, to provide for the payment of debt restructuring administrative expenses, and to allow ultimately for the equitable distribution of available funds for the payment of the EVTDA Loans and the Secured Tribal Loans, it is necessary for the Authority and the Tribe, commencing April 2, 2012, to cease payment of current debt service to the holders of the EVTDA Loans and the Secured Tribal Loans, subject, however, to the continued payment of the Authority's Term Loan out of available funds in light of its senior secured position and collateral rights with respect to the Authority's furnishings and equipment, including gaming equipment.

Pending the achievement of an overall debt restructuring plan, continued payment of distributions from the Authority to the Tribe will be necessary to sustain Tribal governmental programs at current budgeted levels and will be limited to approximately \$668,000 per month.

As we commence this process, please direct all inquiries and other communications as follows:

April 2, 2012 Page 3

Financial Advisor:

Innovation Capital, LLC 222 North Sepulveda Blvd., Suite 1300 El Segundo, CA 90245

Matt Sodl, Managing Director (310) 335-9191 msodl@innovation-capital.com

Kevin Scheible, Managing Director (310) 335-9907 kscheible@innovation-capital.com

Legal Counsel:

Drinker Biddle & Reath LLP One Logan Square, Suite 2000 Philadelphia, PA 19103-6996

Charles B. Congdon, Partner (215) 988-2659 charles.congdon@dbr.com

Andrew C. Kassner, Partner (215) 988-2554 andrew.kassner@dbr.com

It is our intention to maintain regular communication with each of our lenders as we move forward in this process. We look forward to continuing to work with you, and appreciate your active participation in working with us to maintain and improve the Business to our mutual benefit.

Very truly yours,

ind FYH W

David Roosevelt

Chairman

Cabazon Band of Mission Indians

Paul Ryan

General Manager

East Walley Tourist Development Authority

ATTACHMENT A

Listing of Affected Debt

EVTDA Loans:

Term Loan Agreement dated August 17, 2007, as amended, between Authority and GE-Business Financial Services Inc. (formerly known as Merrill Lynch Business Financial Services Inc.), as Administrative Agent and sole Lender.

Bridge Loan Agreement dated August 6, 2007, as amended, between Authority and Merrill Lynch Capital Corporation, as Administrative Agent.

Tribal Secured Debt:

Term Loan Agreement (Phase I Project), dated December 31, 2003, by and between the Tribe and HTLF Capital Corp., as assignee of Lehigh Municipal Leasing, Inc.

Senior Notes issued under Indenture dated as of July 1, 2006, as amended, between Tribe and Wells Fargo Bank, N.A., as trustee.

Mortgage Notes issued under Indenture dated as of October 1, 2004, as amended, between Tribe and The Bank of New York Mellon Trust Company, N.A.

Mortgage Notes issued under Indenture dated as of May 1, 2010, as amended, between Tribe and Wells Fargo Bank, N.A.



Wells Fargo Bank, N.A. Corporate Trust Services Special Accounts Group MAC N9311-115 625 Marquette Avenue Minneapolis, MN 55479

July 17, 2012

Cabazon Band of Mission Indians 84-245 Indio Springs Parkway Indio, CA 92203

Attn: Tribal Chairman

RE: \$41,070,000 Cabazon Band of Mission Indians Senior Notes (the "Senior Notes")
Indenture dated as of June 1, 2006, as amended by First Supplemental Trust Indenture dated as of May 1, 2010 (as amended, the "Indenture")

Ladies and Gentlemen:

Reference is hereby made to (i) the Indenture between the Cabazon Band of Mission Indians (the "Tribe" or "CBMI") and Wells Fargo Bank, National Association, as trustee (the "Trustee"); (ii) that certain Amended and Restated Pledge and Transfer Agreement dated May 1, 2010 (the "Agreement") among the Tribe, the East Valley Tourist Development Authority (the "Authority"), the Bank of New York Mellon Trust Company, as trustee under a certain Mortgage Note Indenture, and the holder of one hundred percent of the Outstanding Senior Notes (the "Noteholder"). Reference is also made to the Trustee's notice dated July 2, 2012 and letter dated July 12, 2012. Capitalized terms used and not herein defined shall have the meanings assigned to such terms in the Indenture.

The Trustee has been notified by the Noteholder that the following Events of Default under the Indenture have occurred:

- Under Section 6.1 (a) of the Indenture the Tribe is in default due to its failure to pay in full the interest payable on July 1, 2012 (see also, Section 2.1(d)(1) of the Indenture).
- Under Section 6.1(c) of the Indenture the Tribe is in default due to its failure to make payments of Cash Interest Deposits on April 1, 2012 required under Section 4.1A(b)(iii) of the Indenture, which dictated the deposits and payments to have been made by the Tribe during the Extended Waiver Period. Such non-payment, which has continued for more than ten days, constitutes an Event of Default and effectively terminated the Extended Waiver Period. With the end of the Effective Waiver Period, additional Events of Default have occurred under Section 6.1(c) by reason of the failure of the Tribe to make payments on a monthly basis in respect of the principal and interest on the Senior Notes, as required by Section 4.1 of the Indenture, on May 1, 2012; June 1, 2012; and July 1, 2012. In addition, per Section 3(c)(ii) of the Agreement, \$320,721 in aggregate amount was to be deposited with the Trustee on the first day of each calendar month during the Extended Waiver Period for application to the payment of current interest due on the Senior Notes on the next Scheduled Interest Payment Date. The Tribe failed to make such payment on April 1, 2012. Since the Extended Waiver Period has effectively ended, the Tribe has also failed to direct Wells Fargo, in its role as Custodian under the

\$41,070,000 Cabazon Band of Mission Indians Senior Notes July 17, 2012

Agreement ("Custodian") to make certain transfers as required under Section 2(d) of the Agreement and has also failed to deposit Distributable Authority Revenues on May 1, 2012; June 1, 2012; and July 1, 2012, as required under Section 2 of the Agreement.

 Under Sections 6.1(e) and (f) of the Indenture, the Tribe and Authority's notice dated April 2, 2012, stating that from that date they would cease paying their respective debt service obligations (apart from the Term Loan, as defined in that notice, but including the Senior Notes), constituted a repudiation of the obligations of the Tribe under the Senior Notes and the Indenture.

You are also notified that events of default have occurred that will become Events of Default under the Indenture if they continue for thirty days after written notice to the Tribe. These include:

- Under Sections 6.1(d) and 8.7(a) and (b) of the Indenture, by reason of (i) the Tribe's failure to deposit or cause to be deposited all Distributable Authority revenues into the Custodial Account and (ii) the Tribe's establishing or allowing to be established one or more deposit or investment accounts for the collection of Distributable Authority Revenues without entering into an amendment to or replacement of the Agreement preserving the rights of the Trustee with Respect to the Distributable Authority Revenues.
- Under Sections 2(f)(ii), (iv) and (vi) of the Note Purchase Agreement dated June 22, 2006 between the Tribe and the GMS Group, LLC (the "Note Purchase Agreement") and Section 6.1(d) of the Indenture, by reason of the Tribe's enactment of a Code for the Adjustment of Financial Indebtedness Claims (the "Code") on March 27, 2012.
- Under Section 5(e) of the Agreement and Sections 6.1(d) and 8.7(a) of the Indenture, by reason of the Tribe's enactment of the Code.
- Under Sections 8.6(b) and 6.1(d) of the Indenture, by reason of the Authority and the Tribe's purported entry into a Restructuring Agreement with GE-Business Financial Services, Inc. dated May 22, 2012 without the prior written consent of the Noteholder.
- Under Sections 3(c), (d) and (i) of the Agreement and Sections 6.1(d) and 8.7(a) if the Indenture, by reason of the Tribe's payment of the Distributable Authority Revenues to itself rather than to the parties, including the Noteholder, provided in the Agreement.

The Trustee hereby gives notice of the foregoing Events of Default and events of default which will mature into Events of Default under the Indenture. The Trustee also gives notice that it hereby accelerates and declares immediately due and payable the Principal of all Notes Outstanding, together with the Acceleration Premium thereon and accrued and unpaid interest thereon.

The Trustee gives further notice to the Authority that it is in default of its obligations under Section 2 of the Agreement for depositing Distributable Authority Revenue into one or more Tribal accounts other than the Custodial Account.

The Trustee hereby gives further notice to the Tribe that it is in default of its obligations under Sections 3(c), (d) and (i) of the Agreement and Section 5(e) of the Indenture.

\$41,070,000 Cabazon Band of Mission Indians Senior Notes July 17, 2012

The Trustee reserves all rights, powers, remedies and privileges, whether under the Indenture, the Agreement and any other Note Documents, or under law and equity. The specification of certain defaults does not constitute a waiver of any other defaults, all of which are reserved. All terms, conditions and provisions of the Indenture and the Note Documents are and shall remain in full force and effect, and nothing in this letter shall constitute a waiver or amendment of any such provision. No delay by the Trustee in calling a default or exercising any remedy shall impair any such right, power, remedy or privilege, or be construed as a waiver of any actual or anticipated default, nor shall partial exercise of any remedy bar or affect any further exercise of such remedy.

Wells Fargo Bank, National Association, as Trustee under the Indenture dated as of June 1, 2006, as amended

By: _

s: Vice President

cc:

East Valley Tourist Development Authority 84-245 Indio Springs Drive

Indio, CA 92203

Michael Che De

Saybrook Capital, LLC 401 Wilshire Boulevard, Suite 850 Santa Monica, CA 90401 Attn: Scott Bayliss

3



July 12, 2012

Wells Fargo Bank, N.A. Corporate Trust Services Special Accounts Group MAC N9311-115 625 Marquette Avenue Minneapolis, MN 55479

Cabazon Band of Mission Indians 84-245 Indio Springs Parkway Indio, CA 92203 Attn: Tribal Chairman

Aun: Tribai Chairman

RE: \$41,070,000 Cabazon Band of Mission Indians Senior Notes (the "Senior Notes")
Indenture dated as of June 1, 2006, as amended by First Supplemental Trust Indenture dated as of May 1, 2010 (as amended, the "Indenture")

Ladies and Gentlemen:

Reference is hereby made to the Indenture between the Cabazon Band of Mission Indians (the "Tribe" or "CBMI") and Wells Fargo Bank, National Association, as trustee (the "Trustee"). Capitalized terms used and not herein defined shall have the meanings assigned to such terms in the Indenture.

We have been notified by the holder of 100% of the Outstanding Senior Notes (the "Noteholder") that the following events have occurred:

- The Tribe and East Valley Tourist Authority (the "Authority" or "EVTDA") sent the Joint Notice dated April 2, 2012 to the Noteholder. The Joint Notice stated that the Tribe and the Authority intended to restructure their debts, and would cease making debt service payments as of April 2, 2012 pending that restructuring.
- The Tribe has ceased making payments under the Senior Notes and has informed the Noteholder that it wishes to restructure the Senior Notes and the Indenture.
- The Tribe and the Authority sent to the Noteholder a document entitled "Preliminary Information regarding Proposed Restructuring" dated April, 2012 prepared by Innovation Capital on their behalf. That document stated, at p. 8, that "Restructuring negotiations will be based on lender's priority in EVTDA/CBMI capital structure and approached in three separate phases: EVTDA Term Loan most senior in capital structure and holds security in EVTDA's FF&E; EVTDA Bridge Loan negotiate cash flow available after EVTDA debt service and maintenance capital expenditures for distributions to CBMI government and CBMI debt service; and CBMI Senior Notes, CBMI HTLF Loan, CBMI 2004 and 2010 Mortgage Notes remaining CBMI debt to be approached last due to priority position in capital structure."
- The Authority and the Tribe purported to enter into a Restructuring Agreement with GE-Business Financial Services, Inc. dated May 22, 2012 attached as Exhibit A (the "GE Restructuring Agreement"), without the prior written consent of the Noteholder.
- The Noteholder has been informed by the Authority and the Tribe that they are currently engaged in negotiations regarding restructuring or amending the terms of the Bridge Loan Agreement.

Section 8.6(b) of the Indenture provides in relevant part:

[T]he Tribe will not, and will not authorize or permit any Tribal Borrowing Entity to, alter any of the terms, covenants, or other conditions of the Authority Senior Debt, or any other indebtedness issued by the Tribe or any Tribal Borrowing Entity having any claim to the revenues of the East Valley Authority or otherwise derived from the Resort (including any of the Distributable Authority Revenues), without the written consent of a Majority of Owners.

The obligations of the Authority to GE-Business Financial Services, Inc. constituted Authority Senior Debt, and the Authority and the Tribe's entry into the GE Restructuring Agreement without the prior written consent of the Noteholder violated Section 8.6(b). The obligations of the Authority under the Bridge Loan Agreement also constitute Authority Senior Debt.

Based on these facts, it appears that the Authority and the Tribe intend to enter into an agreement restructuring or amending the Bridge Loan Agreement without first obtaining the written consent of the Noteholder, in violation of Section 8.6(b) of the Indenture. If that is not your intent, please provide written assurance to the undersigned and the Noteholder within five (5) business days of the date of this letter that the Tribe will comply with the requirements of Section 8.6(b) with regard to any restructuring or amendment of the Authority Senior Debt, including the Bridge Loan Agreement, and will not itself, and will not authorize the Authority to, alter any of the terms, covenants or other conditions of the Authority Senior Debt, including without limitation the Bridge Loan Agreement, without the prior written consent of the Noteholder.

The Trustee reserves all rights, powers, remedies and privileges, whether under the Indenture, the Agreement and any other Note Documents, or under law and equity. The specification of certain defaults does not constitute a waiver of any other defaults, all of which are reserved. All terms, conditions and provisions of the Indenture and the Note Documents are and shall remain in full force and effect, and nothing in this letter shall constitute a waiver or amendment of any such provision. No delay by the Trustee in calling a default or exercising any remedy shall impair any such right, power, remedy or privilege, or be construed as a waiver of any actual or anticipated default, nor shall partial exercise of any remedy bar or affect any further exercise of such remedy.

Wells Fargo, National Association, as Trustee under Indenture dated as of June 1, 2006, as amended

By: Mahael & Sacla

Its: Vice President

cc: East Valley Tourist Development Authority 84-245 Indio Springs Drive Indio, CA 92203

> Saybrook Capital, LLC 401 Wilshire Boulevard, Suite 850 Santa Monica, CA 90401 Attn: Scott Bayliss

Exhibit A

Loan Restructuring Agreement

[See attached]

PHTRANS/ 1211302.1

EXECUTION COPY

LOAN RESTRUCTURING AGREEMENT

LOAN RESTRUCTURING AGREEMENT (this "Agreement") dated as of May 22, 2012, by and among EAST VALLEY TOURIST DEVELOPMENT AUTHORITY (the "Borrower"), an instrumentality of the Cabazon Band of Mission Indians, CABAZON BAND OF MISSION INDIANS, a federally recognized Indian tribe (the "Tribe"), and GE-BUSINESS FINANCIAL SERVICES INC. (formerly known as Merrill Lynch Business Financial Services Inc.), as Administrative Agent and sole Lender (referred to herein in each of such capacities as the "Lender").

Background

The Borrower is indebted to the Lender in the aggregate principal amount of \$5,303,932.83 (taking into account all payments made prior to and including May 1, 2012), constituting the outstanding principal of the Loan issued in the original principal amount of \$19,000,000 under that certain Loan Agreement dated as of August 17, 2007, as previously amended by that certain Waiver and First Amendment to Loan Agreement dated August 28, 2009, and Waiver and Second Amendment to Term Loan Agreement dated May 4, 2010 (collectively, as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"). All of the principal of the Loan, together with unpaid interest and other amounts due under the Loan Agreement, became finally due and payable on May 1, 2012. The Borrower has failed to pay the entire remaining principal of the Loan and other amounts on such date (such failure to pay, the "Payment Default"). The Lender has agreed, among other things, to permanently forbear from the exercise of remedies under the Loan Agreement with respect to such failure, and to otherwise agree to the restructuring of the Borrower's payment and other obligations under the Loan Agreement upon the terms provided herein.

NOW, THEREFORE, the parties hereto, intending to be legally bound, hereby agree as follows:

Certain Defined Terms.

Certain capitalized terms used in this Agreement have the meanings set forth as follows:

- (a) "Excluded Default" means the Payment Default, any Default or Event of Default otherwise existing at or prior to May 1, 2012, and any Event of Default arising after May 1, 2012, under the Loan Agreement under:
 - (i) Section 7.01(a) of the Loan Agreement by reason of the failure of the Borrower to make any payment of the principal of the Loan due on or after May 1, 2012, other than a scheduled payment of the principal of the Loan as described in Section 3(b) of this Agreement;
 - (ii) Section 7.01(c) of the Loan Agreement by reason of the failure of the Borrower to comply with any Waived Covenant;
 - (iii) Section 7.01(f) or Section 7.01(g) of the Loan Agreement by reason of the failure of the Borrower to make any payment, or the occurrence of any other event or condition, with respect to any Material Indebtedness of the Borrower, except for the occurrence of any event of default occurring with respect to the Bridge Loan if (and only if), as a consequence thereof, the lenders under the Bridge Loan Agreement, or the administrative agent therefor, or the Collateral Agent under the Bridge Loan Security Agreement takes action with respect to the collateral described in the Bridge Loan Security Agreement by either (1) noticing the sale of any of such collateral, or (2) taking action under any Control Agreement (as defined in the Bridge Loan

PHTRANS/ 1203260

Security Agreement) to restrict the withdrawal of funds by the Borrower from any deposit account of the Borrower; and

(iv) Section 7.01(j).

- (b) "Extended Loan Period" means the period commencing on (and including) May 1, 2012, and continuing until August 1, 2013, or until all of the principal of and interest on the Loan and all other amounts due under the Loan Agreement and not otherwise waived pursuant to this Agreement are paid in full.
- (c) "Waived Covenants" means the obligation of the Borrower and/or the Tribe to comply with the following covenants and agreements set forth in the Loan Agreement: (i) Section 6.01 (Limitation on Indebtedness); (ii) Section 6.05 (Asset Sales); (iii) Section 6.08 (Restricted Payments); (iv) Section 6.09 (Transactions with Affiliates); (v) Section 6.17 (Financial Covenants); (vi) Section 6.18 (Covenants of the Tribe), but only as to clauses (1), (9) and (10) of subsection (a) thereof; and (vii) Section 6.19 (Capital Expenditures).
- (d) Other capitalized terms used and not defined in this Agreement have the meanings ascribed thereto in the Loan Agreement (subject to the provisions of Section 5 of this Agreement where applicable).

2. Acknowledgement of Unpaid Amounts.

- (a) As of the date hereof, the parties acknowledge the following amounts to be due and payable under the Loan Documents:
 - (i) \$5,303,932.83, being the outstanding principal amount of the Loan (taking into account all payments thereof made by the Borrower on and prior to May 1, 2012);
 - (ii) \$958,135.64 of accrued and unpaid PIK Loans as of May 1, 2012 (the "Unpaid PIK Balance").
- (b) As of the date hereof, the parties further acknowledge that all accrued interest on the Loan has been paid in full to (but not including) May 1, 2012, and that interest shall continue to accrue in accordance with this Agreement from and after May 1, 2012.

3. Continuing Payments.

- (a) Interest. During the Extended Loan Period, interest on the Loan shall continue to accrue from and after May 1, 2012, at the Interest Rate and shall be payable on each Payment Date as provided in Section 2.07 of the Loan Agreement.
- (b) <u>Scheduled Payments of Principal</u>. The unpaid principal balance of the Loan shall be paid in installments on each Payment Date in accordance with the following schedule:

Payment Date	Required Principal Payment Amount
June 1, 2012	\$370,000.00
July 1, 2012	370,000.00
August 1, 2012	370,000.00
September 1, 2012	370,000.00
October 1, 2012	370,000.00
November 1, 2012	370,000.00
December 1, 2012	370,000.00
January 1, 2013	370,000.00
February 1, 2013	370,000.00
March 1, 2013	370,000.00
April 1, 2013	370,000.00
May 1, 2013	370,000.00
June 1, 2013	370,000.00
July 1, 2013	370,000.00
August 1, 2013	123,932.83

- (c) <u>PIK Loans</u>. During the Extended Loan Period, as set forth in subsection (a) above, interest on the Loan shall accrue and be payable at the Interest Rate, and no further interest on the Loan shall accrue or be payable at any rate in excess of the Interest Rate (i.e., no additional interest shall accrue or be payable at the PIK Interest Rate), and, except as provided in subsection (d) below, the Lender hereby irrevocably waives the payment and collection of any PIK Loans heretofore accrued or hereafter accruing with respect to the Loan in accordance with Section 2.07(c) of the Loan Agreement.
- (d) <u>Unpaid PIK Balance</u>. So long as the Borrower shall pay the principal of and interest on the Loan provided in subsections (a) and (b) above, the Lender hereby waives the payment and collection of the Unpaid PIK Balance or any additional PIK Loans accruing on and after May 1, 2012, under Section 2.07 of the Loan Agreement. If, however, the Borrower shall fail to pay the principal of or interest on the Loan provided in subsections (a) and (b) above, then the payment and collection of the Unpaid PIK Balance is not waived by the Lender hereunder, and the Borrower shall pay the Unpaid PIK Balance, without interest, to the Lender on August 1, 2013, or on any date for the prepayment in full of the principal of the Loan prior to such date (by acceleration or otherwise), in addition to the unpaid principal of and interest on the Loan provided in subsections (a) and (b) above.

4. Lender's Agreement of Waiver and Forbearance.

- (a) The Lender hereby agrees, without waiving any other Event of Default that may hereafter arise under the Loan Agreement, to permanently and irrevocably waive, and to forbear forever from enforcing, each Excluded Default. Without limiting the generality of the foregoing, such forbearance shall act to preclude, and the Lender shall not take, any action to: (i) exercise any remedies, whether arising by contract, at law or in equity, under the Loan Agreement or any other Loan Document or otherwise, against the Borrower or any Collateral; or (ii) increase the interest rate otherwise applicable with respect to the Loan under the Loan Agreement or otherwise impose any additional penalty, cost or expense upon the Borrower, in each case by reason of any Excluded Default.
- (b) Notwithstanding the forgoing, and subject to the further terms of this Agreement, the Lender reserves the right to: (i) exercise any and all of its rights and remedies under the Loan Agreement with respect to the Loan at all times during the Extended Loan Period with respect to any Default or Event of Default under the Loan Agreement other than any Excluded Default; and (ii) take such other

action as may be reasonably necessary to protect the rights and remedies of the Lender under the Loan Agreement and Loan Documents and/or to preserve the liens, claims and security interests of the Lender with respect to the Collateral.

5. Construction of Agreement.

For the purpose of construing the agreements of the parties set forth in this Agreement with respect to the obligations of the Borrower under the Loan Agreement during the Extended Loan Period, the Loan Agreement shall be read and construed by reference to the following:

(a) Definitions.

(i) The following definitions appearing in the Loan Agreement shall have no further meaning or effect:

Acquisition Asset Sale Base Interest Rate Coverage Ratio Discharge Disposition Disqualified Capital Stock Excess Cash Payment Period Excess Distributable Cash Four-Quarter Period **Funded Debt** Funded Loan High Target EBITDA Indebtedness Independent Financial Advisor Interest Expense Interest on PIK Interest Loans Investment Low Target EBITDA

Material Indebtedness

Maximum Permitted Monthly Distribution Net Cash Proceeds Net Debt Cash Proceeds Net Income Net Loss Proceeds Permitted Bridge Refinancing **Permitted Expansion Projects** Permitted Indebtedness Permitted Investments **Permitted Payments** Preferred Capital Stock Qualifying Tribal Refinancing Debt PIK Loans PIK Interest Loans Restricted Payments Secured Indebtedness Subordinated Indebtedness Take-Out Financing Take-Out Indebtedness

- (ii) The term "Interest Rate" shall be read and construed without regard to the amendment thereto effected by Section 3(g) of the First Amendment.
- (iii) The term "Loan Restructuring Agreement" shall mean and refer to this Agreement.
 - (iv) The term "Loans" means the Loan.
- (v) The term "Bridge Loan Agreement" shall include all existing and future amendments and modifications thereto.
 - (vi) The term "Maturity Date" means August 1, 2013.

PHTRANS/ 1203260

- (vii) The term "Principal Amortization Period" means, with respect to the Extended Loan Period, the period commencing on June 1, 2012, and continuing to and including the Maturity Date.
- (viii) The term "Overdue Rate" means a rate per annum equal to the Adjusted LIBOR Rate plus five percent (5%).
- (ix) The term "Required Principal Payment" means each amount payable in accordance with the schedule set forth in Section 3(b) of the Loan Restructuring Agreement.
- (b) <u>Scheduled Payments of Principal</u>. Section 2.03(a) of the Loan Agreement shall be read and construed by adding thereto an additional sentence to read as follows:

"Notwithstanding the foregoing, during the Extended Loan Period, the remaining unpaid principal balance of the Loan at May 1, 2012, shall be paid in monthly installments in accordance with the schedule set forth in Section 3(b) of Loan Restructuring Agreement."

- (c) <u>Prepayment of the Loans</u>. Section 2.05 of the Loan Agreement shall be read and construed without regard to subsections (a), (c) or (f) thereof.
- (d) <u>Interest.</u> Section 2.07 of the Loan Agreement shall be read and construed without regard to the amendments thereto pursuant to the First Amendment or the Second Amendment.
- (e) <u>Certain Covenants</u>. The Sections of the Loan Agreement comprising the Waived Covenants (and all references to them in the Loan Agreement) shall be of no further force or effect.
- (f) <u>Events of Default</u>. Sections 7.01(f) and 7.01(g) of the Loan Agreement shall be read and construed to include the following provision at the end of each such Section:

"but, in each case only if, as a consequence thereof, the lenders under the Bridge Loan Agreement, or the administrative agent therefor, or the Collateral Agent under the Bridge Loan Security Agreement takes action with respect to the collateral described in the Bridge Loan Security Agreement by either (i) noticing the sale of any of such collateral, or (ii) taking action under any Control Agreement (as defined in the Bridge Loan Security Agreement) to restrict the withdrawal of funds by the Borrower from any deposit account of the Borrower"

Representations and Warranties of the Lender.

The Lender hereby represents and warrants that:

- (a) The Lender is the holder of 100% of the principal amount of the Loan; and
- (b) The Lender has all necessary power and authority to execute and deliver this Agreement, to forbear as provided herein and, if the Lender is acting for any beneficial holder or holders of the Loan, the Lender is duly authorized to take the action provided herein on behalf of such beneficial holder or holders.
 - Warranties and Agreements of the Borrower.

By its execution below, the Borrower and the Tribe (the "Cabazon Parties") accept the terms of this Agreement and further represents, warrants and agrees as follows:

- (a) After giving effect to this Agreement and the waivers provided for herein, the representations and warranties of the Cabazon Parties contained in the Loan Documents are true and correct in all material respects (without duplication of any materiality qualifier contained therein) as of the date hereof, immediately before and after giving effect to this Agreement, except to the extent that any such representation or warranty relates to a specific earlier date, in which case such representation and warranty shall be true and correct in all material respects (without duplication of any materiality qualifier contained therein) as of such earlier date;
- (b) This Agreement has been duly authorized, executed and delivered by the Cabazon Parties and constitutes a valid and binding agreement of the Cabazon Parties, enforceable against the Cabazon Parties in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency (including, without limitation, all laws relating to fraudulent transfers), reorganization, moratorium or similar laws affecting enforcement of creditors' rights generally and except as enforcement thereof is subject to general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or at law) and applicable principles of sovereign immunity (subject in all respects to Article XI of the Loan Agreement);
- (c) The execution, delivery and performance of this Agreement by the Cabazon Parties, as applicable, and the consummation of the transactions contemplated herein and compliance by the Cabazon Parties with their obligations hereunder have been duly authorized by all necessary action and do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a breach of, or default or Repayment Event under, or result in the creation or imposition of any Lien upon any property or assets of the Borrower, including any Lien upon any gaming assets, pursuant to the Agreements and Instruments except for such conflicts, breaches or defaults or Repayment Events or Liens that, singly or in the aggregate, would not result in a Material Adverse Effect and except for the Liens contemplated by the Security Agreement, nor will such action result in any violation of the provisions of the organizational documents of the Borrower or the Articles of Association of the Tribe or any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Borrower or any of its or the Tribe's assets, properties or operations, except for such violations that, singly or in the aggregate would not result in a Material Adverse Effect;
- (d) The Cabazon Parties have no claims, demands, damages, suits, cross complaints, counterclaims, conditions, causes of action, debts, offsets, disgorgements or assertions of any kind or nature whatsoever, whether known or unknown, and whenever or however arising that can be asserted to reduce or eliminate all or any part of their respective liability to repay all amounts owed under the Loan Agreement and other Loan Documents, or to seek any affirmative relief or damages of any kind or nature from the Lender, or any of them, that arises out of or relates to any transaction, event, circumstances, action, failure to act or occurrence of any sort or type, whether known or unknown, which occurred, existed, was taken, permitted or begun prior to the execution of this Agreement or occurred, existed, was taken, permitted or begun in accordance with, pursuant to or by virtue of any terms of this Agreement, the Loan Agreement, the other Loan Documents, the transactions referred to herein and/or therein, or oral or written agreement relating to any of the foregoing, including without limitation any approval or acceptance given or denied (collectively, the "Claims"); and
- (e) The Cabazon Parties hereby release, remise, waive and forever discharge the Lender, and any or its subsidiaries, Affiliates, directors, officers, employees, agents, attorneys, financial advisors, representatives, successors and assigns, from any and all Claims. The agreement of the Cabazon Parties in this subsection shall survive the termination of this Agreement or any Loan Document. The Cabazon Parties have been advised by counsel with respect to the release contained herein. The Cabazon Parties

hereby affirm their intent to waive unknown claims and to waive any statutory protection available in any applicable jurisdiction with respect thereto.

8. Effectiveness of Agreement.

This Agreement shall be effective upon:

- (a) The delivery to the Lender of the written acceptance hereof of the Borrower as provided in Section 6 above; and
- (b) Direct payment by the Borrower to counsel for the reasonable fees and expenses of counsel retained for and by the Lenders and counsel retained for and by the Administrative Agent with respect to the execution and delivery by the Lender of this Agreement and the matters contemplated hereby.

Miscellaneous.

- (a) <u>Severability</u>. In case any provision of or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.
- (b) <u>Headings</u>. Headings and captions used in this Agreement (including any Schedule hereto, if any) are included for convenience of reference only and shall not be given any substantive effect.
- (c) <u>Counterparts; Integration</u>. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Signatures by facsimile or e-mail shall bind the parties hereto. This Agreement constitutes the entire agreement and understanding among the parties hereto and supersedes any and all prior agreements and understandings, oral or written, relating to the subject matter hereof.
- Reaffirmation. Each of the Cabazon Parties as debtor, grantor, pledgor, assignor, or in any other similar capacity in which it grants liens or security interests in its property or otherwise acts as accommodation party, as the case may be, hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, under each of the Loan Documents to which it is a party (after giving effect hereto), (ii) to the extent the Cabazon Parties granted liens on or security interests in any of their property pursuant to any such Loan Document as security for the Obligations under or with respect to the Loan Documents, ratifies and reaffirms such grant of security interests and liens and confirms and agrees that such security interests and liens hereafter secure all of the Obligations, and (iii) acknowledges and agrees that neither of the foregoing reaffirmations is a condition to the continued effectiveness of the Loan Documents or to any liens or security interests granted thereunder. Each of the Cabazon Parties hereby consents to this Agreement and acknowledges that each of the Loan Documents remains in full force and effect and is hereby ratified and reaffirmed. Except as specifically set forth herein, the execution of this Agreement shall not operate as a waiver of any right, power or remedy of the Administrative Agent or the Lenders, constitute a waiver of any provision of any of the Loan Documents or serve to effect a novation of the Obligations under or with respect to the Loan Documents.

- (e) Applicable Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK.
- (f) <u>Evidentiary Effect</u>. Any conduct or statements, whether written, oral, telephonic, via electronic mail or otherwise, made at any time in connection with any existing or future Events of Default or the Loan Agreement are without prejudice and, without exception, constitute settlement negotiations which are not to be disclosed as evidence in any administrative or judicial proceeding.
- (g) <u>Counterparts</u>. This Agreement may be executed in counterparts with the same force and effect as if all signatures appeared on a single instrument.

IN WITNESS WHEREOF, the Lender has caused this Agreement to be duly executed by its duly authorized officer as of the day and year first above written.

ADMINISTRATIVE AGENT AND SOLE LENDER:

Ву:	inistrative Agent and sole Leftler
By:	
	Name: Ramon P. Seranio
	Title: Its Duly Authorized Signatory

BORROWER AND TRIBE:

DEVELOPMENT AUTHORITY

EAST VALLEY TOURIST

Paul Ryan
General Manager

CABAZON BAND OF MISSION INDIANS

By:
David Roosevelt
Chairman

PHTRANS/ 1203260

Signature Page to Loss Restructuring Agreement.

IN WITNESS WHEREOF, the Lender has caused this Agreement to be duly executed by its duly authorized officer as of the day and year first above written.

ADMINISTRATIVE AGENT AND SOLE LENDER:

GE-BUSINESS FINANCIAL SERVICES INC., as Administrative Agent and sole Lender

By:____

Name: Ramon P. Seranio Title: Its Duly Authorized Signatory

ACKNOWLEDGMENT AND AGREEMENT OF BORROWER AND TRIBE:

EAST VALLEY TOURIST

DEVELOPMENT AUTHORITY

By:

aul Ryan General Manager

CABAZON BAND OF MISSION

INDIANS

David Roosevelt

Chairman

PHTRANS/ 1203260

Signature Page to Loan Restructuring Agreement



May 10, 2012

CERTIFICATE OF FINANCIAL EXHIBIT

I, Helen Ruth Callaway, duly elected Secretary/Treasurer of the Business Committee and Authorized Tribal Representative of the Cabazon Band of Mission Indians, do hereby provide this Certificate of Financial Exhibit certifying on behalf of the Cabazon Band of Mission Indians that:

- (A) The unaudited interim Tribal Financial Statements for the year to date ending March 31, 2012 attached hereto have been prepared in accordance with generally accepted accounting principles applied on a basis consistent with the annual Tribal Financial Statements and reflect all eliminations and adjustments (consisting only of normal recurring adjustments, except as noted in such letter) necessary for a fair presentation of the Tribe's financial position and results of operation for such month and the year to date; and
- (B) Not event has occurred, which constitutes or would, with the passage of time or the giving of notice or both, constitute an Event of Default hereunder or otherwise describing any such event known to such Secretary/Treasurer.

I HEREBY CERTIFY THAT I HAVE CAREFULLY READ THE ATTACHED FINANCIAL EXHIBIT AND IT IS COMPLETE, TRUE, AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

CABAZON BAND OF MISSION INDIANS

Helen Ruth Callaway

Secretary/Treasurer, Business Committee

Cabazon Band of Mission Indians Balance Sheet

Cash & Cash Equivalents \$1,275,537 \$1,389,235 \$5,000,120 Accounts Receivable 882,92 182,115 403,365 AVR, EVIDA (36,277) (65,492) (48,484) AVR, Tibal Bermber 178,799 211,415 23,577 AVR, Tibal Member 36,653 33,448 15,345 AVR, Tibal Member 36,653 33,448 15,345 AVR, Tibal Member 1,533,853 1,500,713 1,536,347 AVR, Tibal Member 1,533,953 1,500,713 1,550,477 AVR, Tibal Member 1,533,953 1,500,713 1,550,477 AVR, Tibal Member 1,533,953 1,500,713 1,550,477 AVR, Tibal Member Housing Advance 1,533,953 1,500,713 1,550,477 AVR, Tibal Member Housing Advance 65,299 73,352 73,352 Total Other Assets 3,500,811 3,153,000 3,286,625 Intercompany Receivable 1,646 1,646 1,646 Inter-Co FIRI 526,691 120,677 623,546 Inter-Co FIRI 528,691 1,282,796 1,282,796 1,282,796 Intercompany Receivable 529,333 224,106 625,512 Intercompany Receivable 1,687,61 166,761 166,761 Inter-Co FIRI 1,606,705 1,606,705 1,575,686 Intercompany Receivable 1,606,705 1,606,705 1,750,806 Intercompany Receivable 1,282,796 1,282,796 1,282,796 Intercompany Receivable 1,282,796 1,282,796 1,282,796 Intercompany Receivable 1,282,796 1,282,796 1,282,796 1,282,796 Intercompany Receivable 1,282,796 1,2		March 31, 2012	June 30, 2011	March 31, 2011
Accounts Receivable 888.292 182,115 403.326 ANR, EVTDA (36.277) (65.492) (46.448 Propaid Expense 3,308.277 3,507.840 3,888.47 Propaid Expense 3,308.277 3,507.840 3,889.47 ANR, Tibla Member 179.799 211,415 23.574 ANR, Tibla Member 36.655 33,848 15.345 Total Current Assets 5,651.281 5,259.759 5,153.387 ANR, Tibla Member 1,699.120 1,575.864 1,865.825 Chier Assets Restricted Cash 1,699.120 1,575.864 1,865.825 Debit Resserve 1,533.953 1,500.713 1,520.472 Deposits 2,500 2,500 2,500 ANR, Tibla Member Housing Advance 65.299 7,3392 78.801 Total Other Assets 3,300.811 3,153,008 3,285.625 Intercompany Receivable Inter-Co Grants 642 103.429 1,648 Inter-Co FNRI 526.891 120.677 623,564 Total Intercompany Receivable 528,691 120.677 623,564 Total Intercompany Receivable 528,691 120.677 623,564 Total Intercompany Receivable 623,333 224,105 625,212 Property and Equipment Land 16,389,813 16,389,813 16,389,813 Buildings 1,282,796 1,282,799 1,282,799 1,282,791 Tibla Housing 4,402,574 4,402,574 4,402,574 4,104,438 Signs, Furniture & Fixtures 160,761 18	Current Assets			
ARR. EVIDA G8.277 G85.492 (48.485 Propald Expense 3.302.77 3.507,840 3.689.422 Notes Recalvable, Tibal Member 179.799 211.415 23.5.774 ARR. Tibal Member 36.653 3.3646 15.345 Total Current Assets 6,651.281 5.256,759 5.153.383 Other Assets Restricted Cach 1.699.120 1.575.864 1.695.852 Debt Reserve 1.533.853 1.500,713 1.520,472 Deposits 1.699.120 1.575.864 1.695.852 Debt Reserve 1.533.853 1.500,713 1.520,472 Deposits 1.690.120 2.500 2.500 2.500 ARR. Tibal Member Housing Advance 65.239 73.332 78.801 Total Other Assets 3.300.811 3.153,008 3.280.625 Intercompany Receivable 1.696.791 1.206.77 62.3564 Inter-Co First 642 103.429 1.646 Inter-Co First 622.8691 120.677 62.3564 Total Intercompany Receivable 629.333 224.106 625.212 Property and Equipment 1.6389.813 16,389.813 16,389.813 Land 16,389.813 16,389.813 16,389.813 Intercompany Receivable 629.333 224.106 625.714 Property and Equipment 1.606.765 1.606.765 1.207.766 Equipment 1.606.765 1.606.765 1.207.766 Equipment 1.606.765 1.606.765 1.606.765 Equipment 1.606.765 1.606.765 1.606.765 Equipment 1.606.765 1.606.765 1.606.765 Equipment 1.609.705 1.606.705 1.757.508 Vehicles 312.314 312.314 Resource Recovery Pond 696.992 696.992 Depreciation 6.959.993 696.992 Depreciation 6.959.993 696.993 Depreciation 6.959.993 696.993 Total Property and Equipment, Not 18,909.974 19,096.264 16,891.646 Total Assets 5.283.903.99 \$2.7722,137 \$2.7,698.866 Current Llabitities 77.601.467 7.602.4246 7.4801.376 Total Current Ilabitities 77.601.467 7.602.4246 7.4801.376 Total Long Term Llabitities 77.601.467 7.602.4246 7.4801.376 Total Long Term Llabitities 77.601.467 7.602.4246 7.4801.376 Total Liabitities 77.601.467 7.602.4246 7.4801.376 Total Liabitities 77.601.467 7.602.4246 7.4801.376 Total Liabi			, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Property and Equipment 16,399,313 16,389,813 16,399,813 16,399,813 16,399,813 1,397,814				
Notes Receivable, Tibal Member 179,799 211,415 233,574 153,487 Total Current Assets 5,651,281 5,258,769 5,153,385 Total Current Assets 5,651,281 5,258,769 5,153,385 Total Current Assets 5,651,281 5,258,769 5,153,385 Total Current Assets 1,699,120 1,575,864 1,698,325 1,500,713 1,520,472 Deposits 2,500 2,50				
A/R, Tibla Member				
Total Current Assets Other Assets Restricted Caeh Debt Reserve 1,533,953 1,500,713 1,520,472 Deposits 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 2,500 3,208,625 Intercompany Recelvable Inter-Co FINI Total Intercompany Recelvable Corrent Labilities 1,638,951 1,638,952		•	· · · · · · · · · · · · · · · · · · ·	·
Other Assetts Restricted Cash 1,699,120 1,575,864 1,695,852 Debt Reserve 1,533,953 1,500,713 1,520,472 Deposits 2,500 2,500 2,500 AlX, Tibal Member Housing Advance 65,239 73,932 78,801 Total Other Assets 3,500,811 3,153,008 3,298,625 Inter-Co Grants 642 103,429 1,648 Inter-Co Grants 642 103,429 1,648 Total Intercompany Recelvable 529,333 224,108 625,212 Property and Equipment 1 16,389,813 16,389,813 16,389,813 I and 1,292,796 1,292,796 1,292,796 1,292,796 1,292,796 Tibal Housing 4,402,574 4,402,574 4,410,438 1,686,761 166,761 166,761 166,761 168,761 168,761 168,761 168,761 168,761 168,761 168,761 168,761 168,761 168,761 168,761 168,761 168,761 168,761 168,761 168,761 1				
Restricted Cash	Total Current Assets	5,651,281	5,258,759	5,153,383
Debt Reserve				
Deposits 2,500 2,500 2,500 2,500 2,500 A/R, Tribal Member Housing Advance 65,239 73,332 79,801 73,933 73,932 79,801 73,933 73,932 79,801 73,933 73,932 79,801 73,933 73,932 73,933 73,	Restricted Cash	1,699,120	1,575,864	1,695,852
ART. Tribal Member Housing Advance 65,239 73,932 78,801	Debt Reserve	1,533,953	1,500,713	1,520,472
Total Other Assets 3,300,811 3,153,008 3,298,625 Intercompany Receivable	Deposits	2,500	2,500	2,500
Intercompany Receivable Inter-Co Grants 642 103,429 1,648 Inter-Co FNRI 528,691 120,677 623,564 Total Intercompany Receivable 529,333 224,108 625,212 Property and Equipment Land 16,389,813 16,389,813 16,389,813 16,389,813 16,389,813 16,389,813 16,389,813 12,827,96 1,292,792,792,792,792,792,792,792,792,792	A/R, Tribal Member Housing Advance	65,239	73,932	79,801
Inter-Co Grants	Total Other Assets	3,300,811	3,153,008	3,298,625
Inter-Co Grants	Intercompany Receivable			
Inter-Co FNRI		642	103 429	21.0 1
Total Intercompany Receivable 529,333 224,106 625,212 Property and Equipment 16,389,813 16,389,813 16,389,813 Bulldings 1,292,796 1,292,796 1,292,796 Trilbal Housing 4,402,574 4,402,574 4,110,436 Signs, Furniture & Fictures 166,761 168,761 168,761 Equipment 1,606,705 1,606,705 1,575,808 Vehicles 312,314 312,314 312,314 Resource Recovery Pond 696,992 696,992 696,992 Depreciation (5,955,981) (5,761,691) (5,655,555,574 Total Property and Equipment, Net 18,908,974 19,086,264 16,891,646 Total Assets \$ 26,390,399 \$ 27,722,137 \$ 27,968,866 Current Llabilities 10,219 - 347 Accrued Expenses 433,222 402,103 423,265 Accrued Interest 5,102,137 1,536,673 3,172,886 Payroll Withholdings 2,021,270 1,916,509 2,012,248 Unearne			- •	
Property and Equipment Land 16,389,813 16,389,813 16,389,813 16,389,813 Bullidings 1,292,796 1,292,796 1,292,796 1,292,796 Tribal Housing 4,402,574 4,402,574 4,110,436 Signs, Furniture & Fixtures 166,761 166,761 166,761 Equipment 1,606,705 1,606,705 1,575,088 Vehicles 312,314 312,314 312,314 Resource Recovery Pond 696,992 696,992 896,992 Depreciation (5,958,981) (5,781,691) (5,652,554) Total Property and Equipment, Net 18,909,974 19,098,264 18,891,646 Current Llabilities Trade Payables 10,218 347 Accrued Expenses 438,222 402,103 423,265 Accrued Interest 5,102,137 1,536,573 3,172,868 Payroll Withholdings 2,021,270 1,916,509 2,012,248 Unearned Income 129,420 130,995 131,494 Notes Payable, Current Portion 967,512 899,879 Total Current Llabilities Notes Payable Recompose 8,668,779 4,653,692 6,640,071 Long Term Llabilities Notes Payable 77,601,487 78,024,246 74,801,376 Total Labilities Total Labilities Notes Payable Signs Sig				
Land 16,389,813 16,389,813 16,389,813 16,389,813 Bulldings 1,292,796 1,292,792,137 1,296,792 1,292,796 1,292,796 1,292,796 1,292,796 1,292,792,137 1,296,792 1,292,796 1,292,796 1,292,796 1,292,796 1,292,792,137 1,296,793 1,272,868 1,292,796 1,292,796 1,296,793 1,292,792,898,799 1,292,892,899,879 1,294,200 1,296,509 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248 1,296,209 2,012,248	rotal littercompany Receivable	529,333	224,100	525,212
Buildings			•	
Tribal Housing 4,402,574 4,402,574 4,110,436 Signs, Furniture & Fixtures 166,761 166,761 166,761 166,761 166,761 166,761 166,765 1,575,088 Vehicles 312,314 31		• • •		
Signs, Furniture & Fixtures 166,761 166,761 166,761 166,761 166,761 166,761 166,765 1,575,086 1,575,086 1,575,086 12,314 312,312 312,312 312,312 312,322 <t< td=""><td></td><td>1,292,796</td><td>1,292,796</td><td>1,292,796</td></t<>		1,292,796	1,292,796	1,292,796
Equipment		4,402,574	4,402,574	4,110,436
Vehicles 312,314 369,692 696,992 696,992 696,992 696,992 696,992 696,992 696,992 16,651 16,651 16,651 16,651,646 16,651,646 16,651,646 16,651,646 16,651,646 17,651,666 17,62,137 1,536,573 3,172,868 3,172,868 17,2868 17,213 1,536,573 3,172,868 1,72,868 1,72,170 1,916,509 2,012,248 10,1270 1,916,509 2,012,248 10,1270 1,916,509 2,012,248 10,1270 1,916,509 2,012,248 10,1270 1,916,509 2,012,248 10,1270 1,916,509 2,012,248 10,1270	Signs, Furniture & Fixtures	166,761	166,761	166,761
Resource Recovery Pond 696,992 (5,952,931) 696,992 (5,561,631) 696,992 (5,562,554) Total Property and Equipment, Net 18,908,974 19,086,264 18,891,646 Total Assets \$ 28,390,399 \$ 27,722,137 \$ 27,968,866 Current Liabilities Trade Payables 10,219 - 347 Accrued Expenses 438,222 402,103 423,265 Accrued Interest 5,102,137 1,536,573 3,172,868 Payroll Withholdings 2,021,270 1,916,509 2,012,248 Unearned income 129,420 130,995 131,464 Notes Payable, Current Portion 967,512 967,512 689,879 Total Current Liabilities 8,668,779 4,953,692 6,640,071 Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Long Term Liabilities 66,270,266 82,977,938 81,441,447 Fund Balance CBMI Equity 51,519,479 51,519,479 50,618,473 Capital Contributions (37,983,632) (37,983,632) (37,983,632) (37,983,	Equipment	1,606,705	1,606,705	1,575,088
Depreciation (5,958,981) (5,781,691) (5,652,554) Total Property and Equipment, Net 18,908,974 19,096,264 18,891,646 Total Assets \$28,390,399 \$27,722,137 \$27,968,866 Current Liabilities Trade Payables 10,219	Vehicles	312,314	312,314	312,314
Depreciation (5,958,981) (5,781,691) (5,652,554) Total Property and Equipment, Net 18,908,974 19,096,264 18,891,646 Total Assets \$28,390,399 \$27,722,137 \$27,968,866 Current Liabilities Trade Payables 10,219	Resource Recovery Pond	696,992	696,992	696,992
Total Property and Equipment, Net 18,908,974 19,086,264 18,891,646 Total Assets \$ 28,390,399 \$ 27,722,137 \$ 27,968,866 Current Liabilities Trade Payables 10,219 - 347 Accrued Expenses 438,222 402,103 423,265 Accrued Interest 5,102,137 1,536,573 3,172,868 Payroll Withholdings 2,021,270 1,916,509 2,012,248 Unearned Income 129,420 130,995 131,464 Notes Payable, Current Portion 967,512 967,512 899,879 Total Current Liabilities 8,668,779 4,853,692 6,840,071 Long Term Liabilities Notes Payable 77,601,487 78,024,246 74,801,376 Total Long Term Liabilities 86,270,266 82,977,938 81,441,447 Fund Balance CBMI Equity 51,519,479 51,519,479 50,818,473 Capital Contributions (37,983,632) (37,983,632) (37,983,632) Tibal Distributions (62,438,999) (59,989,440) (55,30,315) Forgiveness Inter-Co Debt (9,043,310) (8,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)		(5,958,981)	(5,781,691)	(5,652,554)
Current Liabilities Trade Payables 10,219 - 347 Accrued Expenses 438,222 402,103 423,265 Accrued Interest 5,102,137 1,536,573 3,172,868 Payroll Withholdings 2,021,270 1,916,509 2,012,248 Unearned Income 129,420 130,995 131,464 Notes Payable, Current Portion 967,512 967,512 899,879 Total Current Liabilities 8,668,779 4,953,692 6,640,071 Long Term Liabilities Notes Payable 77,601,487 78,024,246 74,801,376 Total Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Liabilities 86,270,266 82,977,938 81,441,447 Fund Balance CBMI Equity 51,519,479 51,519,479 50,818,473 Capital Contributions (37,983,632) (37,983,632) (37,983,632) Tribal Distributions (62,438,999) (59,989,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)	Total Property and Equipment, Net	18,908,974		18,891,646
Trade Payables 10,219 347 Accrued Expenses 438,222 402,103 423,265 Accrued Interest 5,102,137 1,536,573 3,172,868 Payroll Withholdings 2,021,270 1,916,509 2,012,248 Unearned Income 129,420 130,995 131,464 Notes Payable, Current Portion 967,512 967,512 899,879 Total Current Liabilities 8,668,779 4,853,692 6,840,071 Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Long Term Liabilities 86,270,266 82,977,938 81,441,447 Fund Balance 60,270,266 82,977,938 81,441,447 Fund Balance 60,433,302 (37,983,632) (37,983,632) (37,983,632) Tribal Distributions (62,438,899) (59,989,440) (58,330,315) (59,989,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance<	Total Assets	\$ 28,390,399	\$ 27,722,137	\$ 27,968,866
Trade Payables 10,219 347 Accrued Expenses 438,222 402,103 423,265 Accrued Interest 5,102,137 1,536,573 3,172,868 Payroll Withholdings 2,021,270 1,916,509 2,012,248 Unearned Income 129,420 130,995 131,464 Notes Payable, Current Portion 967,512 967,512 899,879 Total Current Liabilities 8,668,779 4,853,692 6,840,071 Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Long Term Liabilities 86,270,266 82,977,938 81,441,447 Fund Balance 60,270,266 82,977,938 81,441,447 Fund Balance 60,433,302 (37,983,632) (37,983,632) (37,983,632) Tribal Distributions (62,438,899) (59,989,440) (58,330,315) (59,989,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance<	Current Lishiilies	•		
Accrued Expenses 433,222 402,103 423,265 Accrued Interest 5,102,137 1,536,573 3,172,868 Payroll Withholdings 2,021,270 1,916,509 2,012,248 Unearned Income 129,420 130,995 131,464 Notes Payable, Current Portion 967,512 967,512 899,879 Total Current Liabilities 8,668,779 4,653,692 6,640,071 Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Liabilities 86,270,266 82,977,938 81,441,447 Fund Balance CBMI Equity 51,519,479 51,519,479 50,818,473 Capital Contributions (37,983,632) (37,983,632) (37,983,632) Tribal Distributions (62,438,999) (59,89,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)		10.219	_	347
Accrued Interest 5,102,137 1,536,573 3,172,868 Payroll Withholdings 2,021,270 1,916,509 2,012,248 Unearned Income 129,420 130,995 131,464 Notes Payable, Current Portion 967,512 967,512 899,879 Total Current Liabilities 8,668,779 4,953,692 6,640,071 Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Liabilities 86,270,266 82,977,938 81,441,447 Fund Balance CBMI Equity 51,519,479 51,519,479 50,618,473 Capital Contributions (37,983,632) (37,983,632) (37,983,632) Tribal Distributions (62,438,999) (59,989,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 488,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)			402 103	
Payroll Withholdings 2,021,270 1,916,509 2,012,248 Unearned Income 129,420 130,995 131,464 Notes Payable, Current Portion 967,512 967,512 899,879 Total Current Liabilities 8,668,779 4,953,692 6,640,071 Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Liabilities 86,270,266 82,977,938 81,441,447 Fund Balance CBMI Equity 51,519,479 51,519,479 50,618,473 Capital Contributions (37,983,632) (37,983,632) (37,983,632) (37,983,632) Tribal Distributions (62,438,999) (59,989,440) (58,330,315) (59,989,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)		•		
Unearned income 129,420 130,995 131,464 Notes Payable, Current Portion 967,512 967,512 899,879 Total Current Liabilities 8,668,779 4,953,692 6,840,071 Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Liabilities 86,270,266 82,977,938 81,441,447 Fund Balance CBMI Equity 51,519,479 51,519,479 50,518,473 Capital Contributions (37,983,632) (37,983,632) (37,983,632) (37,983,632) Tribal Distributions (62,438,999) (59,389,440) (58,330,315) (59,389,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)				
Notes Payable, Current Portion 967,512 967,512 899,879 Total Current Liabilities 8,668,779 4,953,692 6,640,071 Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Liabilities 86,270,266 82,977,938 81,441,447 Fund Balance CBMI Equity 51,519,479 51,519,479 50,618,473 Capital Contributions (37,983,632) (37,983,632) (37,983,632) Tribal Distributions (62,438,999) (59,989,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)			· · · · · · · · · · · · · · · · · · ·	
Total Current Liabilities 8,668,779 4,953,692 6,640,071 Long Term Liabilities 77,601,487 78,024,246 74,801,376 Notes Payable 77,601,487 78,024,246 74,801,376 Total Long Term Liabilities 86,270,266 82,977,938 81,441,447 Fund Balance 68,270,266 82,977,938 81,441,447 Fund Balance 68,270,266 82,977,938 81,441,447 Fund Balance 63,983,632) 63,983,632) 63,983,632) Capital Contributions 63,983,632) 63,983,632) 63,983,632) Tribal Distributions 62,438,999) (59,889,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 488,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)				
Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Liabilities 86,270,266 82,977,938 81,441,447 Fund Balance CBMI Equity 51,519,479 51,519,479 50,818,473 Capital Contributions (37,983,632) (37,983,632) (37,983,632) (37,983,632) Tribal Distributions (62,438,999) (59,889,440) (58,330,315) (59,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)				
Notes Payable 77,601,487 78,024,246 74,801,376 Total Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Liabilities 86,270,266 82,977,938 81,441,447 Fund Balance CBMI Equity 51,519,479 51,519,479 50,618,473 Capital Contributions (37,983,632) (37,983,632) (37,983,632) (37,983,632) Tribal Distributions (62,438,999) (59,989,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)	I of all Current Liabilities	8,668,779	4,853,692	6,640,0/1
Total Long Term Liabilities 77,601,487 78,024,246 74,801,376 Total Liabilities 86,270,266 82,977,938 81,441,447 Fund Balance CBMI Equity 51,519,479 51,519,479 50,618,473 Capital Contributions (37,983,632) (37,983,632) (37,983,632) Tribal Distributions (62,438,999) (59,989,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)	— — — — — — — — — — — — — — — — — — —			
Total Liabilities 86,270,266 82,977,938 81,441,447 Fund Balance CBMI Equity 51,519,479 51,519,479 50,818,473 Capital Contributions (37,983,632) (37,983,632) (37,983,632) Tribal Distributions (62,438,999) (59,989,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)				74,801,376.
Fund Balance CBMI Equity 51,519,479 51,519,479 50,818,473 Capital Contributions (37,983,632) Tribal Distributions (62,438,999) (59,989,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)	Total Long Term Liabilities	77,601,487	78,024,246	74,801,376
Fund Balance CBMI Equity 51,519,479 51,519,479 50,818,473 Capital Contributions (37,983,632) (37,983,632) (37,983,632) (37,983,632) (37,983,632) (59,989,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9	Total Liabilities	86,270,266	82,977,938	81,441,447
CBMI Equity 51,519,479 51,519,479 50,618,473 Capital Contributions (37,983,632) (37,983,632) (37,983,632) Tribal Distributions (62,438,999) (59,989,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)				
Capital Contributions (37,983,632) (37,983,632) (37,983,632) Tribal Distributions (62,438,999) (59,989,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)		p4 p4 n 494	P4 F40 470	50 040 150
Tribal Distributions (62,438,999) (59,989,440) (58,330,315) Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)		· · · · · · · · · · · · · · · · · · ·		
Forgiveness Inter-Co Debt (9,043,310) (9,043,310) (8,246,048) Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (55,252,197) (53,472,580)			• • • •	•
Net Income 66,595 244,706 468,942 Total Fund Balance (57,879,867) (5\$,252,197) (53,472,580)				(58,330,315)
Total Fund Balance (57,879,867) (5\$,252,197) (53,472,580)				
				468,942
Total Liabilities & Fund Balance \$ 28,390,399 \$ 27,725,740 \$ 27,968,866	lotal Fund Balance	(57,879,867)	(55,252,197)	(53,472,580)
	Total Liabilities & Fund Balance	\$ 28,390,399	\$ 27,725,740	\$ 27,968,866

Cabazon Band of Mission Indians Operating Income Statement For the Periods Ending March 31, 2012

		٠	rent Month		•				V		
	 								Year To Date		
	 Actual	<u> </u>	Budget	35	Varia	ince B/(W)	Actual	24	Budget	%	Variance B/(W)
Revenue	_	•									•
EVTDA Distributions	\$ 1,121,600	65.9% \$	1,121,000	72.1%	Ş	600	\$ 10,094,400	70.0%	\$ 10,089,000	71.9%	\$ 5,400
Shared Services	280,626	16.5%	259,908	16.7%		20,718	2,418,876	16.8%	2,339,160	16.7%	79.716
Colmac Lease	10,790	0.6%	57,500	3.7%		(46,710)	426,710	3.0%	517,500	3.7%	(90,780)
Western Environmental Lease	8,692	0.4%	22,058	1.4%		(15,366)	303,710	2.1%	198,622	1.4%	105,188
Lamar Billboards Lease	4,459	0.3%	13,333	0.9%		(8,874)	100,316	0.7%	119,897	0.9%	(19,681)
Irby Lease	1,250	0.1%	1,250	0.1%		(0,0,4)	11,250	0.1%	11,250	0.1%	(10,001)
Waste Reduction Tech Lease	5,000	0.3%	5,000	0.3%			45,000	0.1%	45,000	0.7%	•
Other Revenue	16,956	1.0%	14.060	0.9%		2,896	162,338	1.1%			05.700
Public Support		15.0%		3.9%					126,540	0.9%	35,798
Cultural Affairs	254,805	0.0%	80,996			193,809	828,195	5.7%	548,964	3.9%	279,231
Outulat Mails	 	0.035		0.0%			28,358	0,2%	30,000	0,2%	(1,643)
- Total Net Revenue	1,702,178	100.0%	1,555,105	100.0%		147,073	14,419,153	100.0%	14,025,933	100.0%	393,220
Operating Expenses				•			•				
Salaries and Wages	353,403	20.8%	314,397	20.2%		(39,006)	2.949.373	20.5%	2,829,565	20.2%	(119,808)
Payroll Taxes	27,164	1.6%	22,456	1.4%		(4,708)	233,844	1.6%	202,104	1.4%	
401(k) Plan	3,182	0.2%	1,010	0.1%		(2,172)	27,641	0.2%	202,104 9.090		(31,740)
Medica/Dental Insurance	76,396	4.5%								0.1%	(18,451)
Education		4.5% 0.2%	75,654	4.8%		(742)	640,115	4.4%	680,898	4.9%	40,783
Retirement	3,313		7,601	0.5%		4,188	67,380	0.4%	67,513	0.5%	10,133
	11,090	0.7%	11,166	0.7%		76	99,806	0.7%	100,502	0.7%	696
Vacation	1,050	0.1%	10,000	0.6%		8,950	16,024	0.1%	90,000	0.6%	73,976
Other Benefits		0.0%	1,086	0.1%		1,086	12,500	0.1%	9,750	0.1%	(2,750)
Public Relation	714	0.0%	5,474	0.4%		4,760	5,409	0.0%	61,474	0.4%	46,085
Professional Services	79,968	4.7%	93,945	6.0%		13,977	868,58 5	4.6%	845,993	8.0%	177,408
Pow Wow Expense	-	0.0%	•	0.0%		-	138,426	1.0%	139,500	1.0%	1,074
Employee Recruiting	1,715	0.1%	2,742	0.2%		1,027	25,169	0.2%	24,678	0.2%	(491)
Operating Supplies	1,557	0.1%	4,567	0,3%		3,010	35,083	0.2%	40,965	0.3%	5,882
Maintenance and Repairs	6,126	0.4%	9,658	0.6%		3,532	86,440	0.6%	86,890	0.6%	450
Auto	702	0.0%	1,392	0.1%		690	4,403	0.0%	12,536	0.1%	8,133
Leases	4.053	0.2%	5,975	0.4%		1,922	41,044	0.3%	53,775	0.4%	12,731
Travel	8,082	0.5%	7,577	0.5%		(505)	47.043	0.3%	75.015	0.6%	27,972
Seminers/Meetings	1,973	0.1%	2,707	0.2%		734	20,482	0.1%	24.367	0.2%	3.885
Contributions Non-Political	1,567	0.1%	2,500	0.2%		933	24,087	0,2%	22,500	0.2%	(1,567)
Utilities	(6,500)	(0.4%)	7,172	0.5%		13,872	57,269	0.4%			
Taxes and Penalties	16,912	1.0%		1.1%					64,548	0.5%	7,279
Telephone			16,692			(220)	148,195	1.0%	150,228	1.1%	2,033
	7,695	0.5%	6,128	0.4%		(1,567)	47,629	0.3%	55,145	0.4%	7,518
Employee Relations	4,804	0.3%	9,337	0.6%		4,533	39,372	0.3%	84,033	0.6%	44,661
Member Relations	5,939	0.3%	5,041	0.3%		(898)	49,586	0.3%	45,369	0.3%	(4,217)
Dues and Subscriptions	4,471	0.3%	4,486	0.3%		17	23,494	0.2%	40,400	0.3%	16,906
Miscellaneous	•	0.0%	-	0.0%			232	0.0%	-	0,0%	(232)
Grant Expense	13,890	0.8%	-	0.0%		(13,890)	162,832	1.1%		0.0%	(152,832)
Other Expense	 <u> </u>	0.0%	990	0.1%		990	3,599	0.0%	8,910	0.1%	5,311
Total Operating Expenses	629,268	37.0%	629,655	40.5%		387	5,654,941	39.2%	5,815,748	41.5%	160,807
EBIYDA	\$ 1,072,910	£3.0% \$	925,460	69.5%		147,460	\$ 8,764,212	514.9%	\$ 8,210,185	58.5%	\$ 554,927
Other Income and (Expenses)						٠.					-
Other Income (Expense)	7.034	0.4%	(550)	(0.0%)		(7,684)	29,380	0.2%	(4,950)	(0.0%)	(34,330)
Deferred Distribution Expense		0.0%	(13,167)	(0.8%)		(13,167)	(26,334)	(0.2%)	(118,503)	(0.8%)	92,169
Interest Expense	(951,142)	(55.9%)	(861,757)	(55.4%)		89.385	(8,222,039)	(57.0%)	(7,755,813)	(55.3%)	466,226
Loan Fees	(27,851)	(1.6%)	(30,298)	(1.8%)		(2,445)	(270,662)	(1.8%)	(272,664)		
Depreciation	(24,745)	(1.5%)	(30,288)	(1.7%)		(2,445) (1,759)				(1.9%)	(2,002)
Allocation FNRI	2,280	0.1%	2,303	0.1%		(1,759)	(228,792) 20,831	(1.6%) 0.1%	(238,536) 20,727	(1.7%) 0.1%	(9,744)
Total Other Income and (Expenses)	 (994,425)	(58.4%)	(929,971)	(59.8%)		(64,454)	(8,697,617)	(60.3%)	(8,369,739)	(59.7%)	(327,878)
	 						, 			········	
Net income (Loss)	\$ 78,485	4.6% \$	(4 _, 521)	(0.3%)	ş	83,008	\$ 86,595	0.5%	\$ (159,554)	(1.1%)	\$ (881,905)



Interoffice Memorandum

Date:

April 30, 2012

To:

Distribution

From:

Stephen Oskiera

East Valley Tourist Development Authority

Subject:

Monthly Financial Reports

Attached are the internal unreviewed financial statements of East Valley Development Authority for the month ended March 2012. Please be aware that these financial statements are being presented prior to the regular quarterly review as performed by our independent accountants. The financial statements include the following —

(1) Balance Sheet at March 31, 2012.

(2) Statement of Operations for the month ended and year-to-date period ended March 30,-

(3) Statement of Cash Flows for month ended March 31, 2012.

(4) Schedule of Cash Balance at March 31, 2012.

Please feel free to contact me with any questions.

tylen dehire

Thank you.

Stephen Oskiera

VP Finance

Chief Financial Officer

Fantasy Springs Resort Casino

84245 Indio Springs Pkwy

Indio, Ca 92203

(760) 238-5617

soskiera@fantasysprings.net

East Valley Tourist Development Authority Balance Sheet

As of March 31, 2012

				ch 31, 2011	A. A.
<u>Assets</u>	<u>Cụ</u>	rrent Actual		Balance	\$ Change
Current Assets			_		
Cash and Cash Equilvalents		15,073,970	\$	12,943,865	
Accounts Receivable		1,219,896		955,315	264,581
Prepaid Expenses and Other		986,902		1,078,358	(91,455)
Inventories		1,333,366		1,158,283	175,083
Total Current Assets	•	18,614,135		16,135,820	2,478,314
Fixed Assets				•	•
Property and Equipment		256,048,607		255,298,456	750,151
Accumulated Depreciation		(102,652,257)		(93,134,253)	(9,518,004)
Total Fixed Assets		153,396,349		162,164,203	(8,767,854)
i otar i biod i iodoto		100,000,00		.02(10 (1200	[0]. 4.7,10.1.7
Other Assets					
Debt Issuance Costs and Other Assets		1,099,901		1,335,093	(235,191)
Total Assets	\$	173,110,385	\$	179,635,116	(6,524,731)
Current Liabilities					
Accounts Payable		6,014,989		4,448,939	1,566,049
Accrued interest		4,637,982		4,455,845	182,136
Accrued Expenses and Other Liabilities		6,986,314		6,163,300	823,014
Current Portion of Capital Lease Obligations	•	115,683		105,171	10,512
Current Porlion of Long-Term Debt		177,106,726		4,167,488	172,939,238
Current Portion of Long-Term Debt, Discount		(151,248)		.,,	(151,248)
Current Portion of Long-Term Debt, Fee		2,138,054			2,138,054
Total Current Liabilities		196,848,499		19,340,743	177,507,756
Total Culture Electrica		100,010,100			
			•	•	,
Capital Lease obligations, less current portion		227,623		352,729	(125,106)
Long-Term Debt, less current portion		• ,		169,078,232	(169,078,232)
Long-Term Debt, Discount		•	·	(512,682)	512,682
Long-Term Debt, Fee		-		1,022,547	(1,022,547)
Total Long Term Loans	-	227,623		169,940,826	(169,713,203)
Total Liabilities	·	197,076,122		189,281,569	7,794,553
				• •	
		*			
<u>Authority's Deficit</u>		-			•
Total Deficit		(23,965,736)		(9,646,453)	(14,319,283)
Total Liabilities & Deficit	\$	173,110,385	\$	179,635,116	(6,524,731)
tom rightinas or handl	4	113,110,303	<u> </u>	(19,000,110	(0,024,731)

East Valley Tourist Development Authority Statement Of Earnings For Month Ending March 31, 2012

	Gurrent	Prior Year
Description	March 31, 2012	March 31, 2011
Casino	\$ 9,208,452	\$ 8,422,377
Food and Beverage	1,624,835	. 1,488,092
Hotel	636,841	601,985
Entertainment	820,838	595,984
Other	962,218	699,680
Gross Revenue	13,253,184	11,808,118
Less Promotional Allowances	973,963	765,987
Promotional Allowances	973,963	765,987
Net Revenue	12,279,221	11,042,131
Operating Expenses		
Casino	1,512,486	1,458,106
Food and Beverage	1,424,392	1,421,992
Hotel	301,883	278,549
Entertainment	842,301	. 669,045
Other	463,976	271,699
Marketing	1,226,513	838,324
General and Administrative	2,246,072	1,923,019
Depreciation Expense	720,210	892,292
Total Operating Expenses	8,737,834	7,753,027
Operating Income	3,541,387	3,289,104
Other Expenses (Income)		
Interest Income	(1,231)	(3,580)
Amortization Expense	114,959	105,917
Interest Expense	1,899,074	1,842,781
Total Other Expenses	2,012,802	1,945,117
Net Income	1,528,584	1,343,987

East Valley Tourist Development Authority Statement Of Earnings For Twelve Month Periods Ending March 31, 2012

(euronte/ard)	PriorYearYarD
March 31, 2012	March 31, 2011
\$ 90,175,149	\$ 87,999,109
16,199,456	15,540,780
6,023,538	5,961,684
4,669,256	4,888,458
6,086,600	5,177,317
123,153,999	119,567,349
10,608,646	11,418,094
10,608,646	11,418,094
112,545,353	108,149,255
•	
16,212,659	15,220,285
16,163,447	15,488,582
3,530,884	3,391,153
5,361,141	5,839,236
3,958,876	2,877,078
9,619,766	9,147,317
25,900,951	25,193,876
9,625,103	10,482,884
90,372,827	87,640,411
22,172,525	20,508,844
	·
(26,287)	(56,449)
1,337,709	1,253,571
	21,460,793
23,514,935	22,657,915
(1,342,409)	(2,149,071)
	\$ 90,175,149 16,199,456 6,023,538 4,669,256 6,086,600 123,153,999 10,608,646 10,608,646 112,545,353 16,212,659 16,163,447 3,530,884 5,361,141 3,958,876 9,619,766 25,900,951 9,625,103 90,372,827 22,172,525 (26,287) 1,337,709 22,203,513 23,514,935

East Valley Tourist Development Authority dba Fantasy Springs Resort Casino Statement of Cash Flows For Twelve Month Period Ended March 31, 2012 (Unaudited)

		2012
Cash flows from operating activities: Net loss		\$ (1,342,409)
Adjustments to reconcile net loss to net cash pro	ovided by operating activities	
Depreciation		9,625,103
Amortization of loan discount		361,434
Amortization of debt issuance costs		976,274
Accretion of Amendment Fee		1,115,506
PIK Interest and Interest PIK Interest		8,028,494
Bad debt expense		13,558
Change in operating assets and liabilities:		
Accounts receivable		(278,139)
Prepaid expenses and other current assets		41,456
Inventories		(175,083)
Accounts payable		1,307,509
Accrued Interest		182,137
Accrued expenses and other current liabilities		644,632
Net cash provided by operating activities		20,500,471
Cash flows from investing activities:		•
Additions to property and equipment		(863,370)
Additions to property and equipment		(803,370)
Net cash used in investing activities		(863,370)
Cash flows from financing activities:		
Distributions to Cabazon Band of Mission Indians	s	(7,671,286)
Principle payments on long-term debt		(4,282,082)
Distributions to Cabazon Band of Mission Indians	s to repay certain outstanding tribal debt	(5,305,588)
Debt refinancing costs	to repay certain outstanding triburdest	(248,041)
Net cash used in financing activities		(17,506,997)
Net increase in cash and cash equivalents		2,130,105
Cash and cash equivalents, beginning of period		12,943,865
Cash and cash equivalents, end of period		\$ 15,073,970
Non cash investing activities		
Additions to PP&E		\$ 27,377
Non cash financing activities		
PIK Interest Loans and Interest on PIK Interest Lo	oans	S 8.028,494
Debt refinancing costs		\$ 443,042
		STREET, STREET

Cash on hand analysis March 31, 2012

Cage Funds	
Cash for Debt S	ervice
General Operation	ng Purposes
Total Cash at M	

\$ 5,663,446
6,000,538
 3,409,986
\$ 15.073.970

Case 5:12-cv-01278-VAP-SP Document 1-4 Filed 08/01/12 Page 130 of 131 Page ID UNITED STAT: DISTRICT COURT; SINTRAL DISTRICT & CALIFORNIA CIVIL COVER SHEET

I (a) PLAINTIFFS (Check box if you are Wells Fargo Bank, N.A.	DEFENDA Cabazon Authority	Band of Mission I	ndians, an	d East Valley Tou	ırist Developme	ent			
(b) Attorneys (Firm Name, Address and Telephone Number. If you are representing yourself, provide same.) Eric M. George, Esq., Ira Bibero, Esq. and Lori Sambol Brody, Esq. Browne George Ross LLP, 2121 Avenue of the Stars, Suite 2400 Los Angeles, CA 90067			DRINKE 1800 Cer Telephor	ON EISENBERG (CR BIDDLE & RE. atury Park East, Su ne: (310) 203-4000	ATH LLP ite 1400, l Facsim	Los Angeles, CA ile: (310) 229-128	90067 5	br.com	
II. BASIS OF JURISDICTION (Place a	n X in one box only.)	III. CITIZEN	SHIP OF PI	RINCIPAL PART for plaintiff and or	TES - Fo	r Diversity Cases (Only		
	Federal Question (U.S. Government Not a Party)	Citizen of This			DEF □ 1	Incorporated or Pr		PTF □ 4	DEF □ 4
☐ 2 U.S. Government Defendant ☐ 4 I	Diversity (Indicate Citizenship of Parties in Item III)			□ 2	,	Incorporated and I of Business in An			□ 5
		Citizen or Sub	ject of a Fore	ign Country 🗆 3	□ 3	Foreign Nation		□6	□ 6
IV. ORIGIN (Place an X in one box only □ 1 Original Proceeding □ 2 Removed from State Court	□ 3 Remanded from □ 4 R Appellate Court R	eopened		ed from another dis		ify): 🗆 6 Multi- Distri Litiga	ct Judg	eal to I ge from gistrate	ı
V. REQUESTED IN COMPLAINT:		I No (Check X	es only it det	nanded in complai	ON 4 DY A 7	Nac. e 41 000 00	0.00		
CLASS ACTION under F.R.C.P. 23:]Yes ☑No			EMANDED IN C					
VI. CAUSE OF ACTION (Cite the U.S.	. Civil Statute under which you	are filing and w	vrite a brief st	atement of cause.	Do not cit	e jurisdictional sta	tutes unless div	ersity.)
VII. NATURE OF SUIT (Place an X in	one box only.)					- Al-1			
OTHER STATUTES	CONTRACT	TORTS		TORTS		RISONER	LAF □ 710 Fair La		andarde
E too Ethio Title	1 - 21	RSONAL INJU		PERSONAL PROPERTY		ETITIONS Motions to	□ /10 ran La	1001 214	niuarus
☐ 410 Antitrust ☐ 120 ☐	I a a a	AirplaneAirplane Proc		Other Fraud	1		☐ 720 Labor/	Mgmt.	
2 190 Barries area 2 arrives	Miller Act Negotiable Instrument	Liability		Truth in Lending	1	Habeas Corpus	Relatio		
	Recovery of	0 Assault, Libe	1& □ 380	Other Personal	□ 530		☐ 730 Labor/		
	Overnayment &	Slander	are,	Property Damage	535	Death Penalty	Report Disclo		ct
☐ 470 Racketeer Influenced	Enforcement of	 Fed. Employe Liability 	385	Property Damage Product Liability		Other	☐ 740 Railwa		
		0 Marine	В	ANKRUPTCY	40.	Civil Rights	☐ 790 Other	-	
Organizations ☐ 151 ☐ 480 Consumer Credit ☐ 152 ☐	Medicare Act Recovery of Defaulted □ 34	5 Marine Produ		Appeal 28 USC	□ 555	Prison Condition	Litigat		
☐ 490 Consumer Credit ☐ 132	Or tout I am (Errol	Liability 0 Motor Vehicle	le	158.	grandenski franskrivenski storie	RFEITURE/	□ 791 Empl.		C.
□ 810 Selective Service	Veterans)	5 Motor Vehic	. 11 14/1	Withdrawal 28 USC 157		PENALTY Agriculture	Securi PROPERT		HTS
□ 850 Securities/Commodities/ □ 153		Product Liab	500.00000000000000000000000000000000000	IVIL RIGHTS		Other Food &	□ 820 Copyr		
	Overpayment of Senefits	Other Person Injury	A 18062 British Complete	Voting		Drug	☐ 830 Patent		
		i2 Personal Inju		Employment	□ 625	Drug Related	☐ 840 Trader		HTV
☐ 890 Other Statutory Actions ☑ 190	Other Contract	Med Malpra	otice	Housing/Acco- mmodations		Seizure of Property 21 USC	□ 861 HIA (
		55 Personal Inju Product Liab		Welfare		881	□ 862 Black		
D 100	Liability Franchise □ 36	68 Asbestos Per	*****	American with	□ 630	Liquor Laws	□ 863 DIWC		N
Act □ 893 Environmental Matters R	EAL PROPERTY	Injury Produ		Disabilities -		R.R. & Truck	(405(g		WI
□ 894 Energy Allocation Act □ 210	Land Condemnation	Liability	N	Employment American with		Airline Regs Occupational	□ 865 RSI (4		
	Foreclosure Rent Lease & Ejectment	IMMIGRATIO Naturalizatio		Disabilities -		Safety /Health	FEDERAL	TAX S	SUITS
□ 900 Appeal of Fee Determi- nation Under Equal □ 240	Torts to Land	Application	ļ	Other	□ 690	*	□ 870 Taxes		
Access to Justice \Bigsi245	Tort Product Liability 40	63 Habeas Corp		Other Civil			or De	fendant	
☐ 950 Constitutionality of ☐ 290	All Other Real Property	Alien Detain 55 Other Immig		Rights			USC '		nty 20
State Statutes	[]	Actions	´						
			rnn	V12-1	127	V Q			
				V L L	Rema /	\$			

FOR OFFICE USE ONLY: Case Number: __ AFTER COMPLETING THE FRONT SIDE OF FORM CV-71, COMPLETE THE INFORMATION REQUESTED BELOW.

UNITED STAT __ DISTRICT COURT, CENTRAL DISTRIC1 __ CALIFORNIA CIVIL COVER SHEET

If yes, list case	/III(a). IDENTICAL CASES: Has this action been previously filed in this court and dismissed, remanded or closed? ▼ No □ Yes fyes, list case number(s):						
VIII(b). RELA	/HI(b). RELATED CASES: Have any cases been previously filed in this court that are related to the present case? In No Yes f yes, list case number(s):						
(Check all boxe	□ B. Cal□ C. For□ D. Inv	ise from the same or ill for determination or other reasons would volve the same paten	closely related transactions of the same or substantially dentail substantial duplicatit, trademark or copyright, a	ion of labor if heard by different judges; or nd one of the factors identified above in a, b or c also is present.			
IX. VENUE:	When completing the fo	llowing information,	, use an additional sheet if n	ecessary.)			
(a) List the C ☐ Check her	ounty in this District; Care if the government, its a	lifornia County outs gencies or employee	es is a named plantini. It di	other than California; or Foreign Country, in which EACH named plaintiff resides. us box is checked, go to item (b).			
County in this	District:*			California County outside of this District; State, if other than California; or Foreign Country South Dakota			
			ì	South Dakota			
(b) List the C	ounty in this District; Ca	lifornia County outs	side of this District; State if es is a named defendant. If	other than California; or Foreign Country, in which EACH named defendant resides. this box is checked, go to item (c).			
County in this				California County outside of this District; State, if other than California; or Foreign Country			
Riverside							
(c) List the C	(c) List the County in this District; California County outside of this District; State if other than California; or Foreign Country, in which EACH claim arose.						
Note: In land condemnation cases, use the location of the tract of land involved County in this District:*				California County outside of this District; State, if other than California; or Foreign Country			
Riverside	S District.						
Terverside							
* Los Angele	s, Orange, San Bernard condemnation cases, use	ino, Riverside, Ven	itura, Santa Barbara, or S	an Luis Obispo Counties			
			Rollen G	senley Date August 1, 2012			
Notice to	Notice to Counsel/Parties: The CV-71 (JS-44) Civil Cover Sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law. This form, approved by the Judicial Conference of the United States in September 1974, is required pursuant to Local Rule 3-1 is not filed but is used by the Clerk of the Court for the purpose of statistics, venue and initiating the civil docket sheet. (For more detailed instructions, see separate instructions sheet.)						
Key to Statist	ical codes relating to Soc	ial Security Cases:					
	Nature of Suit Code	Abbreviation	Substantive Statement of	f Cause of Action			
	861	НІА	All claims for health insurance benefits (Medicare) under Title 18, Part A, of the Social Security Act, as amended. Also, include claims by hospitals, skilled nursing facilities, etc., for certification as providers of services under the program. (42 U.S.C. 1935FF(b))				
	862	BL	All claims for "Black Lung" benefits under Title 4, Part B, of the Federal Coal Mine Health and Safety Act of 1969. (30 U.S.C. 923)				
	863	DIWC	All claims filed by insured workers for disability insurance benefits under Title 2 of the Social Security Act, as amended; plus all claims filed for child's insurance benefits based on disability. (42 U.S.C. 405(g))				
	863	DIWW	Act, as amended. (42 U.S				
	864	SSID	Act, as amended.	tal security income payments based upon disability filed under Title 16 of the Social Security			
	865	RSI	All claims for retirement (old age) and survivors benefits under Title 2 of the Social Security Act, as amended. (42 U.S.C. (g))				