



Upon recording, return to:
Town of Prescott Valley
7501 East Civic Circle
Prescott Valley, AZ 86314

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RESOLUTION NO. 1477

A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PRESCOTT VALLEY, ARIZONA, A MUNICIPAL CORPORATION OF ARIZONA, ORDERING AND DECLARING FORMATION OF ENTERTAINMENT CENTER COMMUNITY FACILITIES DISTRICT; AND DECLARING AN EMERGENCY.

BE IT RESOLVED BY THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PRESCOTT VALLEY, ARIZONA, as follows:

1. Findings.

a. Pursuant to a Preannexation Development Agreement (Prescott Valley Multi-Purpose Event Center), entered into on May 12, 2005, as amended by a First Amendment, dated October 6, 2005, by and among Global Entertainment Corporation, a Nevada corporation; The Fain Signature Group, L.L.C., an Arizona limited liability company; Prescott Valley Signature Entertainment, L.L.C., an Arizona limited liability company; Prescott Valley Event Center, L.L.C., an Arizona limited liability company (hereinafter called the "Petitioner"); Town of Prescott Valley, Arizona, a municipal corporation of Arizona (hereinafter called the "Municipality"), and Prescott Valley Water District, a community facilities district of Arizona, upon written petition of the Petitioner, procedures necessary to form the hereinafter described District in accordance with Title 48, Chapter 4, Article 6, Arizona Revised Statutes, as amended (hereinafter referred to as the "Act"), were to be undertaken for the purposes provided by such Preannexation Development Agreement.

b. On a date prior to the date of the adoption hereof, there was presented to us, the governing body of the Municipality, a Peti-



a Petition for Adoption of a Resolution Declaring Formation of Entertainment Center Community Facilities District, dated as of even date herewith (hereinafter referred to as the "Petition"), signed by the persons and entities which, on the date hereof, are the owners of all real property as shown on the assessment roll for State and county taxes for Yavapai County, Arizona, or, if such persons shown on such assessment roll are no longer the owners of land in Entertainment Center Community Facilities District are the persons and entities which are the successor owners which have become known and have been verified by recorded deed or similar evidence of transfer of ownership to be the owners of such real property (hereinafter referred to as the "Petitioner") described in the Petition by metes and bounds to be in the community facilities district, the formation of which is prayed for by the Petitioners in the Petition, pursuant to the Enabling Act.

c. The Petitioner has requested the following:

I.

The name of the community facilities district of which formation is prayed pursuant to the Petition to be "Entertainment Center Community Facilities District" (hereinafter called the "District"),

II.

The District to be formed and exist pursuant to the terms and provisions of the Act,



III.

The District to contain an area of approximately 2.85 acres of land, more or less, wholly within the corporate boundaries of the Municipality and to be composed of the land included in the parcels described by metes and bounds as provided in the Exhibit to the Petition, which is made a part of the Petition for all purposes and is all the land to be included within the boundaries of the District (hereinafter referred to as the "Property"),

IV.

The District to be a special purpose district for purposes of Article IX, Section 19, Constitution of Arizona, a tax levying public improvement district for the purposes of Article XIII, Section 7, Constitution of Arizona, and a municipal corporation for all purposes of Title 35, Chapter 3, Articles 3, 3.1, 3.2, 4 and 5, Arizona Revised Statutes, as amended; except as otherwise provided in the Act, to be considered a municipal corporation and political subdivision of the State of Arizona separate and apart from the Municipality; and to be formed for, and to have, all the purposes of a "district" as such term is defined, and as provided, in the Act,



V.

The formation of the District to result in the levy of *ad valorem* taxes to pay costs of improvements constructed by the District and for their operation and maintenance,

VI.

The Clerk of the Municipality to accept the filing of a "General Plan for Community Facilities District" for the District setting out a general description of the improvements for which the District is proposed to be formed and the general areas to be improved (hereinafter referred to as the "General Plan"), and

VII.

The Municipality to determine that public convenience and necessity require the adoption of this Resolution.

d. The Petitioner further attested and declared that on the date hereof, as shown on the assessment roll for State and county taxes in Yavapai County, Arizona, the Property is owned by the Petitioner and shall be benefited from the improvements for which the District is proposed to be formed; that there are no residents on the Property and there shall be no residents within fifty (50) days preceding the first anticipated election of the District; that the District shall be formed and exist pursuant to the terms and provisions



of the Act as such terms and provisions are modified, waived or restricted pursuant to agreements to be entered into by and among the Petitioner, the Municipality and the District; that public convenience and necessity require the adoption of this Resolution; and that the Municipality shall in no way be liable for the payment of any of the costs of the public infrastructure described in the General Plan, nor liable for any liability, debt or obligation of the District.

e. After showing the preceding, the Petitioner respectfully prayed that the Petition be properly filed as provided by law and that, as the Petition is signed by all of the owners of the Property and there are not now, and shall not be within fifty (50) days preceding the first anticipated election of the District, residents on the Property, any requirements of posting, publication, mailing, notice, hearing and election otherwise required by the Act in connection with the adoption of this Resolution are waived, the Municipality, on receipt of the Petition, declare the District formed without being required to comply with such provisions for posting, publication, mailing, notice, hearing or election.

2. Matters Noticed by the Municipality.

a. The Petitioner seeks formation of the District to exercise the powers and functions set forth in the Act.

b. The General Plan has been filed with the Clerk of the Municipality.

c. The Petition and all necessary supporting materials have been filed with us, and the showings in the Petition are



each noticed by us and are hereby incorporated at this place as if set forth hereat in whole.

d. The purposes for which organization of the District is sought are as described in the Petition and are purposes for which a district created pursuant to the Act may be lawfully formed.

e. The public convenience and necessity require us to adopt this Resolution.

3. Granting of Petition; Formation of District. The Petition attached hereto as the Exhibit and made a part hereof for all purposes is hereby granted, and the District is hereby formed as a district pursuant to the terms and provisions of, and with the powers and authority established by, the Act, subject to the restrictions and modifications set forth in the Petition, with jurisdiction over the Property and that, as the Petition is signed by the owner of the Property and there are not now, and shall not be within fifty (50) days preceding the first anticipated election of the District, residents on the Property, requirements of posting, publication, mailing, notices, hearing and election otherwise required by the Act with respect to formation of the District are hereby found to be unnecessary.

4. District Board and Officers. The District shall be governed by a "District Board" comprised of the members of the governing body of the Municipality, *ex officio*. The Mayor of the Municipality shall be the "Chairperson of the District Board"; the Vice Mayor of the Municipality shall be the "Vice Chairperson of the District Board"; the Clerk of the Municipality shall be the "District Clerk"; the Treasurer of the Municipality shall be the "District Treasurer";



the Manager of the Municipality shall be the "District Manager" and the Attorney of the Municipality shall be the "District Counsel."

5. District Boundaries and Map. The District boundaries are as described in metes and bounds in the Exhibit to the Petition. A map showing the District boundaries is hereby ordered to be drawn and provided by the District Manager.

6. Dissemination of this Resolution. The Petitioner shall cause a copy of this Resolution to be delivered to the County Assessor and the Board of Supervisors of Yavapai County, Arizona, and to the Department of Revenue of the State of Arizona.

7. No Liability of or for the Municipality. Neither the Municipality nor the State of Arizona or any political subdivision of either (other than the District) shall be directly, indirectly or morally liable or obligated for the costs of the public infrastructure contemplated by the General Plan and the Development Agreement nor for the payment or repayment of any indebtedness, liability, cost, expense or obligation of the District, and neither the credit nor the taxing power of the Municipality, the State of Arizona or any political subdivision of either (other than the District) shall be pledged therefor.

8. Effect of Resolution. a. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any remaining provisions of this Resolution.



b. All resolutions or parts thereof inconsistent herewith are hereby waived to the extent only of such inconsistency.

9. Emergency Clause. The immediate operation of the provisions of this Resolution is necessary to the orderly development of property within the Municipality and the resulting preservation of the public peace, health and safety, an EMERGENCY is hereby declared to exist. This Resolution shall be in full force and effect from and after its passage, adoption and approval by us, as required by law, and is hereby exempted from the referendum provision of the constitution and laws of the State of Arizona pursuant to Section 19-142(B), Arizona Revised Statutes, as amended, and the Town Code of the Municipality.



PASSED by the Mayor and Common Council of the Town of Prescott Valley, Arizona, this 21st day of December, 2006.

James C. King
.....
Mayor, Town of Prescott Valley,
Arizona



Diane Russell
.....
Town Clerk, Town of Prescott
Valley, Arizona

APPROVED AS TO FORM:

Steve Logler
.....
Town Attorney, Town of Prescott
Valley, Arizona

REVIEWED BY:

[Signature]
.....
Town Manager, Town of Prescott
Valley, Arizona

ATTACHMENTS:

EXHIBIT - Conformed Copy of Petition for Adoption of this Resolution

* * *



B-4467 P-797
Page: 10 of 19
RESL 4093747

EXHIBIT

CONFORMED COPY OF PETITION
FOR ADOPTION OF THIS RESOLUTION



PETITION FOR ADOPTION OF A RESOLUTION
ORDERING AND DECLARING
FORMATION OF
ENTERTAINMENT CENTER COMMUNITY FACILITIES DISTRICT

STATE OF ARIZONA)
COUNTY OF YAVAPAI) ss.
TOWN OF PRESCOTT VALLEY)

THE UNDERSIGNED OWNER OF ALL OF THE LAND (hereinafter referred to as "Petitioner") in the parcel hereinafter described by metes and bounds, acting pursuant to the provisions of Title 48, Chapter 4, Article 6, Arizona Revised Statutes, as amended (hereinafter referred to as the "Act"), respectfully petitions The Honorable Town Council of the Town of Prescott Valley, Arizona (hereinafter referred to as the "Municipality"), to adopt a resolution (hereinafter referred to as the "Resolution") declaring and ordering formation of a community facilities district (hereinafter referred to as the "District") and would respectfully request the following with respect thereto:

I.

The name of the District to be "Entertainment Center Community Facilities District,"

II.

The District to be formed and exist pursuant to the terms and provisions of the Act,

III.

The District to contain an area of approximately 2.85 acres of land, more or less, wholly within the corporate boundaries of the



Municipality and to be composed of the land included in the parcel described by metes and bounds as provided in the Exhibit hereto, which is made a part hereof for all purposes,

IV.

The District to be a special purpose district for purposes of Article IX, Section 19, Constitution of Arizona, a tax levying public improvement district for the purposes of Article XIII, Section 7, Constitution of Arizona, and a municipal corporation for all purposes of Title 35, Chapter 3, Articles 3, 3.1, 3.2, 4 and 5, Arizona Revised Statutes, as amended; except as otherwise provided in the Act, to be considered a municipal corporation and political subdivision of the State of Arizona, separate and apart from the Municipality; and to be formed for, and to have, all the purposes of a "district" as such term is defined, and as provided, in the Act,

V.

The formation of the District to result in the levy of ad valorem taxes to pay costs of improvements constructed by the District and for their operation and maintenance,

VI.

Before the Resolution is adopted, the Clerk of the Municipality to accept the filing of a "general plan" (as such term is defined in the Act and hereinafter referred to as the "General Plan") for the District setting out a general description of the improvements for which the District is proposed to be formed and the general areas to be improved, and



VII.

The Municipality to determine that public convenience and necessity require the adoption of the Resolution;

WHEREFORE, Petitioner attests and declares that on the date hereof, as shown on the assessment roll for State and county taxes in Yavapai County, Arizona, all of the land to be in the District is owned by Petitioner or, if a person listed on such assessment roll is no longer the owner of land in the District, that the name of the successor owner has become known and has been verified by recorded deed or other similar evidence of transfer of ownership to be one of Petitioners; that there currently are no residents on the land to be in the District and there shall be no residents within fifty (50) days preceding the first anticipated election for the District; that the land to be included in the District shall be benefited from the improvements for which the District is proposed to be formed; that the District shall be formed and exist pursuant to the terms and provisions of the Act; that public convenience and necessity require the adoption of the Resolution; and that the Municipality shall in no way be liable for the payment of any of the costs of the public infrastructure described in the General Plan, nor liable for any liability, debt or obligation of the District;

WHEREFORE, as this Petition is signed by the owners of all the land to be in the District and there are not now, and shall not be within fifty (50) days preceding the first anticipated election of the District, residents on the land in the District, any requirements of posting, publication, mailing, notice, hearing and election otherwise required by the Act in connection with adoption of the Resolution are



waived, and the Municipality may, on receipt of this Petition, adopt the Resolution to declare the District formed without being required to comply with such provisions for posting, publication, mailing, notice, hearing or election; and

WHEREFORE, Petitioner respectfully prays that this Petition be properly filed as provided by law; that the Municipality adopt the Resolution and declare and order the District formed without being required to comply with the provisions for posting, publication, mailing, notice, hearing and election otherwise required by the Act in connection with the Resolution; and that such other orders, acts, procedure and relief as are proper, necessary and appropriate to the purposes of organizing the District and to the execution of the purposes for which the District shall be organized be granted as The Honorable Town Council of the Municipality shall deem proper and necessary.



RESPECTFULLY SUBMITTED this 20th day of December, 2006.

PRESCOTT VALLEY EVENTS CENTER, L.L.C.,
an Arizona limited liability company

By: Prescott Valley Signature
Entertainment, L.L.C., an Arizona
limited liability company
Its: Member

By: *Norman W. Fain II*
Norman W. Fain II
Its: Manager

By: Global Entertainment Corporation,
a Nevada corporation
Its: Managing Member

By: *J. Craig Johnson*
J. Craig Johnson
Its: Chief Financial Officer

ATTACHMENT:

EXHIBIT - Legal Description Of Property To Be Included In The District

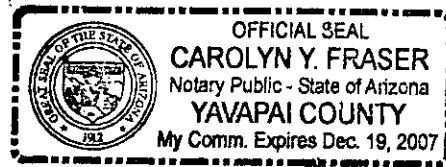


STATE OF ARIZONA)
) ss
COUNTY OF YAVAPAI)

The foregoing instrument was acknowledged before me this
..15th day of *December*, 2006, by Norman W. Fain II, Manager of
Prescott Valley Signature Entertainment, L.L.C., an Arizona limited
liability company, in its capacity as Member of the PRESCOTT VALLEY
EVENTS CENTER, L.L.C., an Arizona limited liability company, on behalf
of said company.

Carolyn Y. Fraser
.....
Notary

My commission expires:
...12-19-2007...



STATE OF ARIZONA)
) ss
COUNTY OF *Yavapai*)

The foregoing instrument was acknowledged before me this
..15th day of *December*, 2006, by J. Craig Johnson, Chief
Financial Officer of Global Entertainment Corporation, a Nevada
corporation, in its capacity as Managing Member of the PRESCOTT VALLEY
EVENTS CENTER, L.L.C., an Arizona limited liability company, on behalf
of said company.

Carolyn Y. Fraser
.....
Notary

My commission expires:
...12-19-2007...

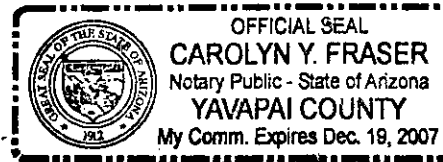




EXHIBIT "A"

Legal Description
Arena Pad Legal

August 3, 2005
EA# 1624
Page 1 of 2

THAT part of Section 14, Township 14 North, Range 1 West, of the Gila & Salt River Base and Meridian, Yavapai County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 14:

THENCE along the West line of said Section 14, to a point on the monument line of Florentine Road, South 01 degrees 37 minutes 04 seconds West, a distance of 4157.71 feet;

THENCE along said monument line, to the monument line of Glassford Hills Road, South 84 degrees 23 minutes 47 seconds East, a distance of 980.62 feet;

THENCE continuing along the monument line of Florentine Road, South 84 degrees 21 minutes 55 seconds East, a distance of 719.91 feet;

THENCE North 05 degrees 38 minutes 05 seconds East, a distance of 34.00 feet, to a point on the East right-of-way line of North Main Street, said point also being the TRUE POINT OF BEGINNING;

THENCE along the East right-of-way line of North Main Street, North 02 degrees 13 minutes 51 seconds East, a distance of 261.94 feet;

THENCE South 84 degrees 28 minutes 48 seconds East, a distance of 135.05 feet;

THENCE North 05 degrees 34 minutes 36 seconds East, a distance of 5.00 feet;

THENCE South 84 degrees 28 minutes 48 seconds East, a distance of 209.49 feet;

THENCE South 05 degrees 31 minutes 12 seconds West, a distance of 12.00 feet;

THENCE South 84 degrees 28 minutes 48 seconds East, a distance of 160.67 feet;

THENCE North 05 degrees 32 minutes 12 seconds East, a distance of 5.00 feet;

THENCE South 84 degrees 28 minutes 30 seconds East, a distance of 31.92 feet;

THENCE South 05 degrees 31 minutes 17 seconds West, a distance of 164.49 feet;

THENCE North 84 degrees 28 minutes 48 seconds West, a distance of 152.33 feet;

THENCE South 05 degrees 31 minutes 12 seconds West, a distance of 95.75 feet, to a point on the North right-of-way line of Florentine Road;





Legal Description
Arena Pad Legal

August 3, 2005
EA# 1624
Page 2 of 2

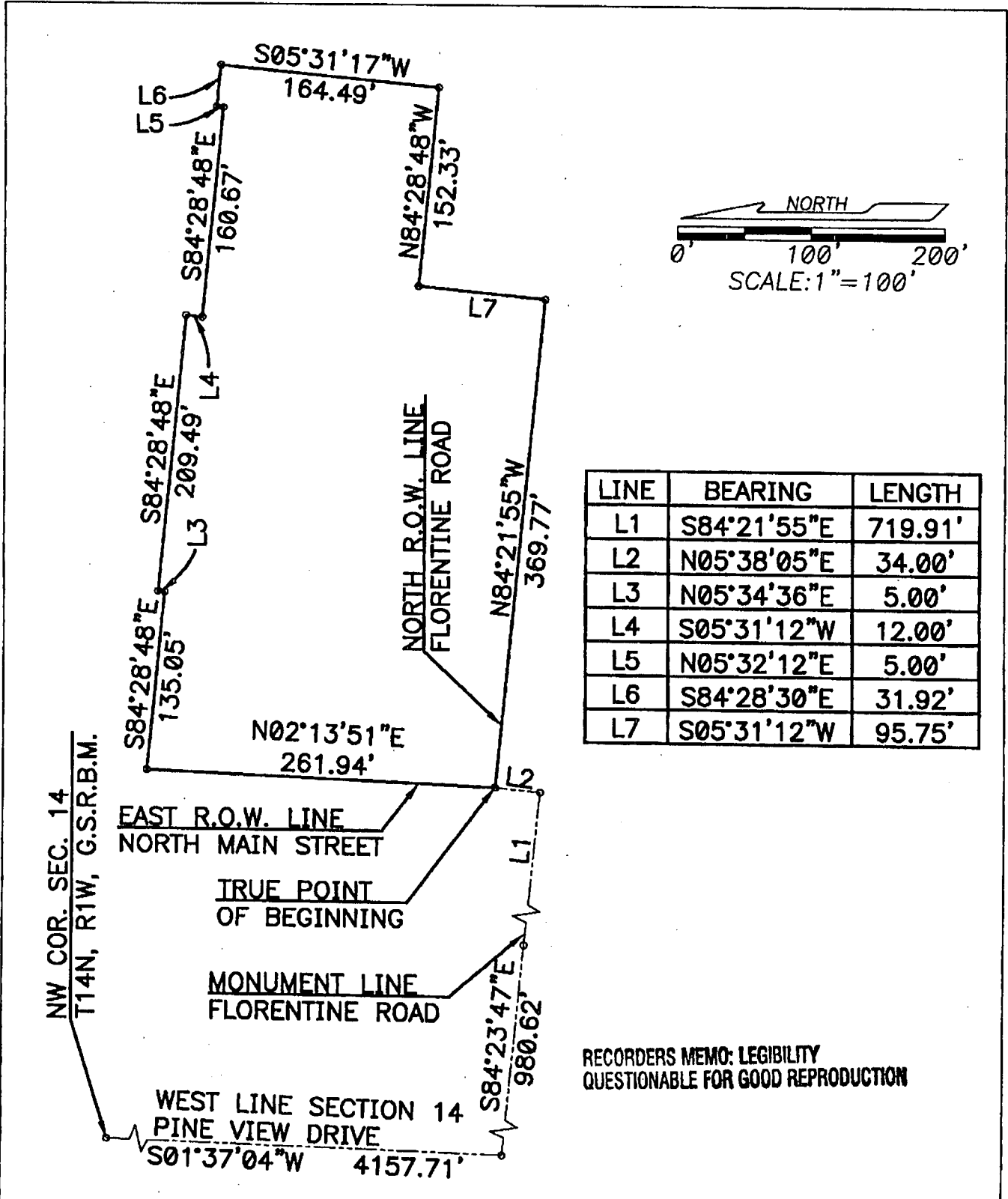
THENCE along the North right-of-way line of Florentine Road, North 84 degrees 21 minutes 55 seconds West, a distance of 369.77 feet, to the TRUE POINT OF BEGINNING.

CONTAINING 2.85 ACRES, MORE OR LESS.





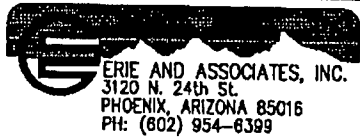
EXHIBIT "A-1"



LINE	BEARING	LENGTH
L1	S84°21'55"E	719.91'
L2	N05°38'05"E	34.00'
L3	N05°34'36"E	5.00'
L4	S05°31'12"W	12.00'
L5	N05°32'12"E	5.00'
L6	S84°28'30"E	31.92'
L7	S05°31'12"W	95.75'

RECORDERS MEMO: LEGIBILITY
 QUESTIONABLE FOR GOOD REPRODUCTION

JOB NO. 1624
 DATE: 08/03/05
 SCALE: 1"=100'



ARENA PARCEL EXHIBIT

