



Little River Band of Ottawa Indians
1762 U.S. 31 South
Manistee, MI 49660
(231) 723-8288

Original
ORIGINAL

Resolution No. #01-0614-02

**Authorizing the Tribal Ogema, or in the absence of,
the Tribal Council Speaker, to Execute Amended Loan Documents
with Comerica Bank from Interim Casino Financing**

WHEREAS, the Tribe's status as a federally-recognized Indian tribe was reaffirmed and restored by Congress pursuant to Public Law 103-324, 108 Stat. 2156 (25 U.S.C. §1300k et seq.)(hereinafter "Little River Act"); and

WHEREAS, the Tribe adopted a new Constitution, pursuant to a vote of the membership on May 27, 1998, which Constitution became effective upon its approval by the Assistant Secretary-Indian Affairs on July 10, 1998; and

WHEREAS, the Tribal Council, pursuant to Article IV, Section 7 (f) and (i) of the Constitution of the Little River Band of Ottawa Indians ("Tribal Constitution"), is authorized to manage the economic affairs and fiscal affairs of the Tribe; and

WHEREAS, on June 14, 1999, the Tribe and Comerica Bank (Comerica) entered into a Letter Loan Agreement and a Master Advance Note, pursuant to which Comerica authorized a loan in the amount of \$17,200,000.00 to cover the expenses associated with the construction, equipment, furnishings and opening of the Tribe's Interim Gaming Facility; and

WHEREAS, on November 30, 1999, the Master Advance Note was converted to a Variable Rate-Installment Note with an original principal amount of \$16,048,977; and

WHEREAS, the Tribe and Comerica desire to amend the terms of the Letter Loan Agreement and Variable Rate-Installment Note to, among other things, modify the repayment terms of the Note by deferring principal and extending the term for repayment upon the occurrence of certain events; and

WHEREAS, the Tribal Council understands that the security for the loan evidenced by the Variable Rate-Installment Note will continue to consist of a personal Guarantee provided by Manistee Gaming, LLC and its Principals, together with a subordinated security interest in the equipment/personal property and gross revenues of Little River Casino Resort; and

WHEREAS, the amendments to the loan documents between the Tribe and Comerica will also require certain amendments to agreements between Comerica and Manistee Gaming, LLC, related to Manistee Gaming's Guaranty, which the Tribe may be required to consent to; and

WHEREAS, except as expressly provided in the Amendment No. 1 to the Letter Loan Agreement and Amendment No. 1 to the Variable Rate-Installment Note, the terms of those documents remain in full force and effect.

NOW THEREFORE IT IS RESOLVED THAT the Tribal Council of the Little River Band of Ottawa Indians hereby authorizes the Tribal Ogema, or in the absence of, the Tribal Council Speaker, to execute the following documents related to amendment of the Comerica loan: Amendment No. 1 to Letter Loan Agreement, dated June 14, 2001; and Amendment No. 1 to Variable Rate-Installment Note, dated June 14, 2001, provided that delivery of such approved documents shall be contingent upon financial closing on Loan Agreements as defined in paragraph 2 of Amendment No. 1 to the Variable Rate-Installment No.

IT IS FURTHER RESOLVED THAT the Tribal Council, by authorizing the Tribal Ogema, or in the absence of, the Tribal Council Speaker, to execute such documents, ratifies, confirms and restates the Letter Loan Agreement, dated June 14, 1999, and the Variable Rate-Installment Note, dated November 30, 1999, except as those documents are expressly amended by Amendment No. 1 to each of those respective documents.

Certificate of Adoption

This resolution was adopted by the Tribal Council of the Little River Band of Ottawa Indians an Emergency Session of the Tribal Council duly called and held for this purpose at the Little River Band Tribal Council Offices located at 375 River Street in Manistee, Michigan on June 14, 2001 by a vote of 7 in favor, 0 opposed, 2 absent and 0 abstentions. A quorum of the Tribal Council being present for such vote.

Date: 6/14/01



Janine M. Sam, Council Recorder

Attest:



Stephen Parsons, Council Speaker

Distribution: Council Records
Tribal Ogema
Tribal Court
Legal Department
Miller & Schroeder Investments Corp.
Comerica Bank



Little River Band of Ottawa Indians

1762 U.S. 31 South
Manistee, MI 49660
(231) 723-8288

ORIGINAL

Resolution No. #01-0614-03

**Authorizing the Tribal Ogema and the
Tribal Council Speaker to Execute an Amended and
and Restated Reimbursement Agreement and
Amended Security Agreement with Manistee Gaming L.L.C.**

WHEREAS, the Tribe's status as a federally-recognized Indian tribe was reaffirmed and restored by Congress pursuant to Public Law 103-324, 108 Stat. 2156 (25 U.S.C. §1300k et seq.)(hereinafter "Little River Act"); and

WHEREAS, the Tribe adopted a Constitution, pursuant to a vote of the membership on May 27, 1998, which Constitution became effective upon its approval by the Assistant Secretary-Indian Affairs on July 10, 1998; and

WHEREAS, the Tribe is entitled to the protections and benefits accorded federally-recognized Indian tribes under federal law, including those under the Indian Gaming Regulatory Act of 1988 (25 U.S.C. §2701 et seq.)(hereinafter "IGRA"), which permits Indian tribes to operate Class II gaming activities on lands held in trust for the Tribe; and

WHEREAS, the Tribe has, since July 1999, conducted Class III gaming operations on its Reservation at an interim gaming facility, known as "Little River Casino Resort"; and

WHEREAS, the Tribe and Manistee Gaming, L.L.C., have previously entered into a Reimbursement Agreement, dated June 14, 1999, in connection with the Guaranty provided by Manistee Gaming, LLC. on the Comerica loan used to finance the development costs for the Interim Casino; and

WHEREAS, the Tribe and Manistee Gaming, L.L.C., have previously entered into a Security Agreement, dated June 14, 1999, to secure the Tribe's obligations under the Reimbursement Agreement; and

WHEREAS, the Tribe has determined that the establishment and operation of permanent Class III casino resort facilities will assist the Tribe generate and sustain the revenues needed to establish an effective tribal government, provide necessary employment opportunities services for tribal members and promote tribal self-sufficiency; and

WHEREAS, the terms of the financing negotiated by the Tribe with Miller & Schroeder Investments and certain Lenders requires that certain provisions of the Reimbursement and Security Agreements be amended to conform to the new loan documents; and

WHEREAS, the Tribe and Manistee Gaming, L.L.C. have negotiated amendments to the June 14, 1999 Reimbursement Agreement and Security Agreement to conform those documents to the terms of Loan for development of the permanent casino resort facilities; and

WHEREAS, pursuant to Article IV, Section 5 (a)(4) and Article V, Section 5(a)(3) and (8) of the Tribal Constitution, the Tribal Ogema, or in the absence of, the Tribal Council Speaker, is authorized to represent the Tribe in its relations with other organizations and manage the economic affairs/enterprises of the Tribe, in a manner consistent with the Tribal Constitution and resolutions of the Tribal Council; and

WHEREAS, the Tribal Council, pursuant to Article IV, Section 7 (b) of the Constitution, has the power to authorize and ratify agreements and contracts negotiated by the Tribal Ogema.

NOW THEREFORE IT IS RESOLVED THAT the Tribal Council of the Little River Band of Ottawa Indians hereby authorizes the Tribal Ogema and the Tribal Council Speaker to execute an Amended and Restated Reimbursement Agreement and an Amended Security Agreement with Manistee Gaming, L.L.C. in the name of and on behalf of the Tribe substantially in the form presented to this Tribal Council on June 14, 2001, with such modifications or changes thereto as are necessary and approved by the Tribal Ogema and the Tribal Council Speaker.


IT IS FURTHER RESOLVED that in approving the Amended Reimbursement Agreement and the Amended Security Agreement, the Tribal Council agrees to a limited waiver of sovereign immunity and consents to have disputes between the Tribe and Manistee Gaming, L.L.C., which arise under that Agreement or other written agreements between the Tribe and Manistee Gaming, L.L.C., decided by arbitration.

IT IS FURTHER RESOLVED that the Tribe's agreement to arbitrate shall be enforced in accordance with Section 12 of the Reimbursement Agreement, including the limitation on recourse provisions of Sections 12 (i) and 13 of that Agreement.

IT IS FINALLY RESOLVED that the Tribe's agreement to arbitrate shall be enforced in accordance with Section 8 of the Security Agreement, including the limitation on recourse provisions of Sections 12 (i) and 13 of the Reimbursement Agreement.

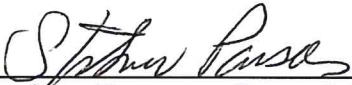
CERTIFICATE OF ADOPTION

I do hereby certify that the foregoing resolution was duly presented and adopted by the Tribal Council with 6 FOR, 1 AGAINST, 2 ABSENT, and 0 ABSTAINING, at an Emergency Session of the Little River Band of Ottawa Indians Tribal Council duly called and held for this purpose on June 14, 2001, at the Little River Band Tribal Council Offices located at 375 River Street in Manistee, Michigan, with a quorum being present for such vote.



Janine M. Sam, Council Recorder

Attest:



Stephen Parsons, Council Speaker

Distribution: Council Records
Tribal Ogema
Tribal Court
Legal Department
Manistee Gaming, L.L.C.