



**Little River Band of Ottawa Indians**

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

ORIGINAL

Resolution No. #01-0618-02

**Approving the Proposed Taxable and Tax-Exempt Financing  
for the Development of the Little River Casino Resort Expansion  
and Community Water and Wastewater Treatment Facilities,  
Authorizing the Tribal Ogema and Tribal Council Speaker  
to Negotiate and Execute Final Documents on Behalf  
of the Little River Band of Ottawa Indians,  
and to Present Such Documents for Ratification by the Tribal Council**

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.)(hereafter "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 and III gaming activities on lands held in trust for the Tribe; and

WHEREAS, the Tribe has undertaken construction of an expansion to Little River Casino Resort and development of certain public improvements, and the Tribal Council is considering agreements for determined that the development of the permanent for the Tribe to borrow funds to pay or reimburse the Tribe for costs relating to the development, construction, and equipping of those facilities; and

WHEREAS, the Tribal Council has reviewed the following draft agreements related to the above transaction: a Taxable Loan Placement Agreement, dated April 23, 2001, a Taxable Construction Loan Agreement, dated June 17, 2001, a form of Note for the Taxable Loan, dated June 17, 2001, a Springing Depository Agreement, dated June 15, 2001, an Intercreditor Collateral

Agreement, dated April 17, 2001, a Bank Subordination Agreement, dated June 15, 2001, a Manager Subordination Agreement, dated April 17, 2001, a Taxable Disbursing Agreement, dated June 4, 2001, a Borrower's Security Assignment of Design/Build Contract, dated June 4, 2001, a Taxable Security Agreement, dated April 25, 2001, an Armored Car Agreement, dated April 23, 2001, a Consent to enter Borrower's Trust Lands, dated April 20, 2001, and a Repossession Agreement, dated February 21, 2001, a Tax-Exempt Loan Placement Agreement, dated April 23, 2001, a Tax-Exempt Construction Loan Agreement, dated June 17, 2001, a form of Note for the Tax-Exempt Loan, dated June 17, 2001, a Tax-Exempt Disbursing Agreement, dated April 23, 2001, a Tax-Exempt Security Agreement, dated April 16, 2001, and a Tax Certificate and Agreement, date June 12, 2001 (collectively "the Financing Documents"); and

WHEREAS, the Tribal Ogema, Tribal Council Speaker and members of Tribal Council will be finalizing the form of the Financing Documents at, or prior to, a financial closing to be conducted on June 20<sup>th</sup> and 21<sup>st</sup>, 2001, in Minneapolis, Minnesota; and

WHEREAS, the Tribal Council, pursuant to Article IV, 7(b) of the Constitution, has the power to authorize and ratify agreements and contracts negotiated by the Tribal Ogema on behalf of the Little River Band of Ottawa; and

WHEREAS, the Tribal Council wishes to authorize the Tribal Ogema and the Tribal Council Speaker, in consultation with the Tribal Council, to negotiate the final form of the Financing Documents described above, together with any other documents incidental to those Financing Documents; and

WHEREAS, the Tribal Council wishes to authorize the Tribal Ogema and the Tribal Council Speaker to execute the final form of such Financing Documents in escrow on behalf of the Tribe, and to present the Financing Documents so executed in final form to the Tribal Council for ratification by the Tribal Council.

NOW THEREFORE IT IS RESOLVED THAT the Tribal Council of the Little River Band of Ottawa Indians hereby approves the loan transaction described in the draft Financing Documents in this Resolution and authorizes the Tribal Ogema and the Tribal Council Speaker, in consultation with the Tribal Council, to negotiate the final form of the Financing Documents described above, together with any other documents incidental to those Financing Documents and further authorizes the Tribal Ogema and Tribal Council Speaker to execute the final form of such



Financing Documents in escrow on behalf of the Tribe, provided that the escrow documents explicitly state that such Financing Documents shall not be effective until ratified by the Tribal Council through a formal Authorizing Resolution at a meeting held at the Little River Band Community Center.

IT IS FINALLY RESOLVED THAT the Tribal Ogema and Tribal Council Speaker shall present the Financing Documents so executed for ratification by the Tribal Council by further Resolution by the Tribal Council at a Special or Emergency Session of the Tribal Council to be scheduled as expeditiously as practical following the execution of those documents, but in any event no later than June 26, 2001.

**CERTIFICATE OF ADOPTION**

I do hereby certify that the foregoing resolution was duly presented and adopted by the Tribal Council with 8 FOR, 0 AGAINST, 1 ABSENT, and 0 ABSTAINING, at a Special/Emergency Session of the Little River Band of Ottawa Indians' Tribal Council held for this purpose at the Little River Band Community Center on June 18, 2001, in Manistee, Michigan, with a quorum being present for such vote.

  
\_\_\_\_\_  
Janine M. Sam, Council Recorder

Attest:

  
\_\_\_\_\_  
Stephen Parsons, Council Speaker

By my signature, I certify that  
This document is a true copy of the  
Original Resolution adopted by the  
Tribal Council.

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X \_\_\_\_\_  
Janine M. Sam, Council Recorder

DATE: \_\_\_\_\_

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