



Little River Band of Ottawa Indians
1762 US 31 South
Manistee, MI 49660

Resolution No. #02-0508-17

Approving a Modification to the "Taxable" Construction Loan for the Little River Casino Resort Expansion Project to re-allocate \$500,000 from the Capitalized Interest line to the Contingency line of the Loan.

WHEREAS, the Tribe's status as a federally-recognized Indian tribe was reaffirmed and restored by Congress pursuant to Public Law 103-324, 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(a) of the Constitution, has the power to provide for the general welfare of the Tribe and its members; and

WHEREAS, the Tribal Council, pursuant to Article IV, Section 7 (i)(2) of the Constitution, has the power to manage any funds within the exclusive control of the Tribe, pursuant to appropriations or budgets authorized by the Tribal Council; and

WHEREAS, the Tribe has determined that the development of the permanent casino/resort facilities is in the best, long-term interests of the Tribe and its members; and

WHEREAS, the Tribe has, pursuant to Resolution No. #01-0622-02, approved the "Taxable" and "Tax Exempt" Construction Loan for the Little River Casino Resort Expansion, which loan included line items for Capitalized Interest and Contingency.


NOW THEREFORE IT IS RESOLVED THAT the Tribal Council of the Little River Band of Ottawa Indians hereby approves the reallocation of \$500,000 from the Capitalized Interest line to the Contingency line of the "Taxable" Construction Loan.

CERTIFICATION OF ADOPTION

I do hereby certify that the foregoing resolution was duly presented and adopted by the Tribal Council with 6 FOR, 2 AGAINST, 0 ABSTAINING, and 1 ABSENT, at a Regular Closed Session of the Little River Band of Ottawa Indians' Tribal Council held at the Little River Band Downtown Offices on May 10, 2002, which is a continuation of the May 8, 2002 meeting, in Manistee, Michigan, with a quorum being present for such vote.



Janine Sam, Council Recorder



Stephen Parsons, Tribal Council Speaker

Attest: