

RESOLUTION NO. 02-03-44-88
AUTHORIZING SETTLEMENT OF LEGAL DISPUTE WITH
SECURITY STATE BANK OF AITKIN, MINNESOTA

WHEREAS, on or about March 23, 1987, Security State Bank of Aitkin, Minnesota, appropriated and set off approximately \$100,000 from the Band's accounts with the Bank;

WHEREAS, of said amount, approximately \$24,000 was set off on the basis of alleged Band guarantees of loans to individuals;

WHEREAS, by letter dated July 2, 1987, the Band's attorneys notified the Bank of the Band's position that the set offs were unlawful and the guarantees were unauthorized and legally invalid;

WHEREAS, by letter dated July 27, 1987, the Bank's attorneys disputed the position taken by the Band; and

WHEREAS, the parties have since negotiated a satisfactory compromise settlement of the dispute, which is fully and accurately reflected in the attached Settlement Agreement, and which has been approved by the Bank;

NOW, THEREFORE, BE IT RESOLVED, that

1. The Chief Executive and Speaker of the Assembly are authorized and directed to execute the Settlement Agreement on behalf of the Band;

2. The Chief Executive and Speaker of the Assembly are further authorized and directed to take all steps necessary to carry out the Settlement Agreement, including the execution of such guarantees and pledges as are authorized therein, provided that except as expressly authorized by this Resolution or the Settlement Agreement, the prohibition on pledging Band funds to secure individual loans set forth in Legislative Order 006 shall remain in full force and effect.

IN WITNESS WHEREOF, we the Cabinet, hereunto recommend the signature of the Chief Executive to be affixed to this Resolution.

MILLE LACS BAND OF CHIPPEWA INDIANS

By Arthur Galtson
Chief Executive

WE DO HEREBY CERTIFY that the foregoing resolution was adopted at a (formal) (special) session of the Band Assembly and legislative council assembled, a quorum of 3 legislators being present, held on July 6th, 1988, at Vineland, Minnesota, by a vote of 3 FOR, 0 AGAINST, and 0 SILENT. In concurrence with the Chief Executive we, the Band Assembly, hereunto cause to have set the hand of the Speaker to be affixed to this Resolution.

By Margie Gudrum
Speaker of the Assembly

OFFICIAL SEAL

a:®wp®mlbc®sb-f25.ras