



MILLE LACS BAND OF CHIPPEWA INDIANS
Executive Branch of Tribal Government

RESOLUTION 05-02 26-93

A RESOLUTION GRANTING AND APPROVING A CONSENT TO AN AMENDMENT TO THE MORTGAGE OF THE LEASEHOLD INTEREST BY THE CORPORATE COMMISSION IN FAVOR OF PEOPLES BANK OF COMMERCE.

- WHEREAS, the Chief Executive of the Mille Lacs Band of Chippewa Indians (the "Band") is empowered by Band Statute 1142-MLC-3 Section 7.06 to act as the custodian of all Band property, and;
- WHEREAS, the Corporate Commission of the Mille Lacs Band of Chippewa Indians (the "Commission") is empowered to enter into contractual agreements for purposes of improving the economy of the Reservation, and;
- WHEREAS, the Peoples Bank of Commerce, a Minnesota Banking Corporation (the "Bank") previously made a loan to the Commission in the amount of \$ 5,000,000 (the "Loan") to partially fund the expansion of the Grand Casino Mille Lacs (the "Project"), and;
- WHEREAS, the Bank has agreed to loan an additional \$ 500,000 (the "Additional Loan") to the Commission, increasing to a total of \$ 5,500,000 the amount loaned by the Bank to partially fund the Project, and;
- WHEREAS, the Commission and the Band previously entered into a Business Lease between the Mille Lacs Band of Chippewa Indians and the Corporate Commission of the Mille Lacs Band of Chippewa Indians for property held in trust by the United States of America for the benefit of the Band, dated January 21, 1992, (the "Lease"), and;
- WHEREAS, as security for the Loan, the Commission granted a mortgage of its interest in the property subject to the Lease to the Bank pursuant to that certain Leasehold Mortgage, Security Agreements, Fixture Financing Statement and Assignment of Leases and Rents dated February 19, 1992 (the "Mortgage"), and;
- WHEREAS, the Commission and the Bank have agreed to execute an amendment to the Mortgage to reflect the Additional Loan (the "Amendment Agreement"), and;


WHEREAS, the Chief Executive is empowered by Band Statute 1142-MLC-3 Section 7.04 to recommend agreements...to the Band Assembly for ratification, and;

WHEREAS, the Chief Executive, via this resolution, approves of the Consent to Amendment Agreement and concludes that consenting to the Amendment Agreement is in the best interest of the Band.

NOW, THEREFORE, BE IT RESOLVED, that the Chief Executive of the Band, pursuant to powers contained in Band Statute 1142-MLC-3 Section 7.06, hereby executes the Consent to the Amendment Agreement, and pursuant to Band Statute 1142-MLC-3 Section 7.04, forwards the same to the Band Assembly for ratification.

BE IT FURTHER RESOLVED, that the Band Assembly pursuant to Band Statute 1141-MLC-2 Section 5.05, ratifies the Barid's Consent to the Amendment Agreement.

IN WITNESS WHEREOF, we, the Administrative Policy Board hereunto cause to have set the signature of the Chief Executive to be affixed to this resolution and forwarded to the Band Assembly for concurrence.



Marge Anderson, Chief Executive

WE DO HEREBY CERTIFY, that the foregoing resolution was duly concurred with and adopted at a regular session of the Bard Assembly in Legislative Council assembled, a quorum of legislators being present held on the 3rd day of November, 1992 at Vineland, Minnesota by a vote of 2 FOR, 0 AGAINST, 0 SILENT.

IN CONCURRENCE, with the action of the Chief Executive, we, the Band Assembly hereunto cause to have set the hand of the Speaker of Assembly to this resolution.



David Matrious, Speaker of Assembly

OFFICIAL SEAL OF THE BAND