



MILLE LACS BAND OF CHIPPEWA INDIANS
Legislative Branch of Tribal Government

RESOLUTION 05-02-25-93

A RESOLUTION RATIFYING LOAN DOCUMENTS FOR A FIVE HUNDRED THOUSAND DOLLAR INCREASE TO THE FIVE MILLION DOLLAR CONSTRUCTION LOAN BETWEEN THE CORPORATE COMMISSION AND PEOPLES BANK OF COMMERCE TO PARTIALLY FINANCE EXPANSION OF THE MILLE LACS GRAND CASINO, A GAMING OPERATION TO BE CONDUCTED IN DISTRICT I OF THE RESERVATION.

WHEREAS, the Corporate Commission of the Mille Lacs Band of Chippewa Indians (the "Commission") is empowered to enter into contractual agreements for purposes of, among other things, improving the economy of the Reservation, and;

WHEREAS, pursuant to Band Statute 1141-MLC-3, Section 5.05, the Band Assembly is required to ratify and the Chief Executive is required to concur with the ratification of any such agreements signed by the Commission, and;

WHEREAS, the Corporate Commission has entered into a \$ 5,000,000 Real Estate Construction and Term Note; Construction and Term Loan Agreement; Leasehold Mortgage, Security Agreement, Fixture Financing Statement and Assignment of Leases and Rents; a Security Agreement; Assignment of Income Agreement; and a Certificate of No Hazardous Waste (collectively referred to as the "Loan Documents") all with Peoples Bank of Commerce (the "Lender"), and;

WHEREAS, the Commission has entered into the Loan Documents to partially fund the expansion of the Mille Lacs Grand Casino, and;

WHEREAS, the Band Assembly, by Resolution 04-04-25-92, previously ratified the Loan Documents, and;

WHEREAS, the Corporate Commission has entered into a \$ 5,500,000 Amended and Restated Real Estate Construction and Term Note, and Amendment Agreement, both with the Lender (collectively referred to as the "Amendment Documents"), increasing from \$ 5,000,000 to \$ 5,500,000 the amount borrowed from the Lender to partially fund expansion of the Grand Casino Mille Lacs, and;

WHEREAS, the Commission has determined that entering into these Amendment Documents is in the best interest of the Band, and;

WHEREAS, the Band Assembly has reviewed the substance of the Amendment Documents, and has come to the conclusion that the ratification of the Amendment Documents is in the best interest of the Band.

NOW, THEREFORE, BE IT RESOLVED, that the Band Assembly of the Mille Lacs Band of Chippewa Indians, pursuant to Band Statute 1141-MLC-3, Sec. 5.05, ratifies the Amendment Documents entered into between the Commission and Peoples Bank of Commerce to provide an additional \$ 500,000 for an aggregate of \$ 5,500,000 toward the expansion of the Mille Lacs Gand Casino, together with any and all other documents, agreements, and instruments related thereto, which have been executed by the Corporate Commissioner and/or the Band and delivered to the Peoples Bank of Commerce.

BE IT FURTHER RESOLVED, that Doug Twait, as the Corporate Commissioner, is hereby authorized and directed to execute and deliver such other documents and take such other actions as may be necessary and appropriate to carry out the foregoing resolution, the acceptability and approval of said documents by the Commission (and the undersigned) to be conclusively evidenced by the execution of said documents by Doug Twait, as Corporate Commissioner.

WE DO HEREBY CERTIFY, that the foregoing resolution was duly concurred with and adopted at a regular session of the Band 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 WITNESS WHEREOF, we, the Band Assembly hereunto cause to have set the hand of the Speaker of Assembly to be affixed to this resolution.



David Matrious, Speaker of Assembly

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IN CONCURRENCE, with the action of the Speaker of Assembly, we, the Administrative Policy Board hereunto cause to have set the signature of the Chief Executive to this resolution.



Marge Anderson, Chief Executive

OFFICIAL SEAL OF THE BAND