



THE MILLE LACS BAND OF
OJIBWE INDIANS

Legislative Branch of Tribal Government

RESOLUTION 08-01-102-98

WHEREAS, The Mille Lacs Band Assembly (the "Assembly") is the duly elected governing body of the Mille Lacs Band of Chippewa Indians (the "Band"), federally recognized Indian Tribe; and

WHEREAS, Pursuant to Band Statute 16 MLBSA §§ 101-111, the Band has established the Corporate Commission of the Mille Lacs Band (the "Commission") as an instrumentality of the Band Government. The Commission is authorized and empowered by the Act to issue obligations to finance the cost of acquisition, construction, maintenance, management and improvement of economic developments within the territorial jurisdiction of the Band and to pledge revenues, income, receipts and profits of the Commission from projects operated by it and revenues of any business conducted by the Commission, to pay the principal of, premium, if any, and interest on such obligations when due. All obligations so issued are special, limited obligations of the Commission payable solely from the revenues and assets so pledged and shall not constitute a debt, liability or obligation of the Band; and

WHEREAS, Pursuant to Resolution 0327.20A of the Commission, dated May 26, 1998 (the "Commission Resolution"), the Commission has determined that it shall issue its Revenue Notes, Series 1998 M-1 Grand Casino Mille Lacs and H-1 Grand Casino Hinckley, in an aggregate principal amount of approximately \$23,500,000 (the "Notes") to finance the purchase of certain equipment at Grand Casino Hinckley and Mille Lacs, to refinance certain debt related to the Grand Casino Mille Lacs Hotel, to construct and equip a restaurant at the Grand Casino Hinckley, to construct and equip a bingo hall at Hinckley Grand Casino, and to purchase the Grand Casino Inn at Hinckley (collectively the "Projects"); the Notes will be issued under the authorization of the Master Trust Indenture dated as of October 1, 1996 (the "Master Indenture") entered into between the Commission and the First Trust National Association, as trustee ("Trustee") and will constitute "Secured Obligations" of the Commission (as defined in the Master Indenture). Secured Obligations, including the Notes, will be secured by a pledge of "pledged Amounts" including the Gross Revenues of the Casino Facilities defined in the Master Indenture; and

DISTRICT I

HCR 67, Box 194 • Onamia, MN 56359
(320) 532-4181 • Fax (320) 532-4209

DISTRICT II

Route 2 • Box 58 • McGregor, MN 55760
(218) 768-3311 • Fax (218) 768-3903

DISTRICT III

Route 2 • Box 233-N • Sandstone, MN 55072
(320) 384-6240 • Fax (320) 384-6190

WHEREAS, The following documents relating to the Projects and the Notes have been prepared, which documents in proposed form are before this Assembly at this meeting and shall be placed on file with the Band:

(a) The Related supplemental Indenture No. 3 (the "Supplemental Indenture"), between the Commission and the Trustee, which authorizes the issuance of the Notes as Secured Obligations to finance the purchase of certain equipment at Grand Casino Hinckley and Mille Lacs, to refinance certain debt related to the Grand Casino Mille Lacs Hotel, to construct a restaurant at the Grand Casino Hinckley, to construct a bingo hall at Grand Casino Hinckley, and to purchase the Grand Casino Inn at Hinckley (collectively the "Projects"); and

(b) The form of the Notes;

All of the foregoing listed documents are herein collectively referred to as the "Commission Agreements."

NOW, THEREFORE, BE IT RESOLVED, that the actions taken by the Commission and the Chief Executive in connection with the issuance of the Notes and the undertaking of the Projects are hereby approved and ratified. The Commission is hereby authorized and directed to finance, construct and equip the Projects, to enter into and perform its obligations under the Commission Agreements, and to issue the Notes in the form and upon the terms provided in the Commission Resolution and the Supplemental Indenture in the principal amount of approximately \$23,500,000 to defray the costs of the Projects. The forms of the Commission Agreements, are hereby approved subject to such additions thereto, or deletions therefrom as are approved by the Commissioner, which approval shall be conclusively presumed by his execution thereof. The Band Assembly specifically authorizes the Commission to enter into those provisions of the Commission Agreements concerning the law governing the Commission Agreements, the Commission's waiver of sovereign immunity, and consent to court jurisdiction.

BE IT FURTHER RESOLVED, the Chief Executive and the Commissioner are authorized and directed to prepare and furnish to the Underwriters and their counsel certified copies of all proceedings and records of the Assembly, the Chief Executive and the Commission relating to the Notes, and such other affidavits, certificates and documents as may be required to show the facts relating to the legality and marketability of the Notes as such facts appear from the books and records in her custody and control or as otherwise known to her, or as may be necessary or desirable to accomplish the issuance and sale of the Notes, and all such certified copies, certificates, affidavits and documents, including any heretofore furnished,

shall constitute representations of the Commission or the Chief Executive as to the truth of all statements of fact contained therein.

BE IT FURTHER RESOLVED, that the Notes shall be special, limited obligations of the Commission payable solely from and secured by the Pledged Amounts as defined in the Master Indenture, which include Gross Revenues from certain Casino Facilities, among other amounts; provided that no Note shall ever constitute or give rise to any other pecuniary liability of the Commission or a charge against its general credit or the general credit or taxing powers of the Band.


BE IT FURTHER RESOLVED, that the Band hereby covenants that so long as the Notes are outstanding and unpaid, and to the extent permitted by law, (i) it will continue to own and operate through an instrumentality or agency of the Band, its existing gaming facilities, and (ii) it will continue to conduct Class III gaming (as defined in the Indian Gaming Regulatory Act, Public Law 100-497, and federal regulations promulgated pursuant thereto) at such gaming facility.

IT IS HEREBY CERTIFIED, 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 18th day of March, 1998, at Vineland, Minnesota by a vote of 3 FOR, 0 AGAINST, 0 SILENT.

IN WITNESS WHEREOF, the Band Assembly has caused the signature of the Speaker of Assembly to be affixed to this resolution.


David Matrious, Speaker of the Assembly

IN CONCURRENCE, with the action of the Speaker of the Assembly, I, the Chief Executive hereunto set my hand to this resolution.


Marge Anderson, Chief Executive

OFFICIAL SEAL OF THE BAND