



# THE MILLE LACS BAND OF OJIBWE INDIANS

*Legislative Branch of Tribal Government*

## JOINT RESOLUTION 11-03-83-05

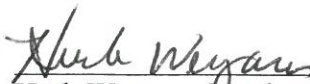
### **A RESOLUTION APPROVING THE EXPANSION PROPOSAL FOR GRAND CASINO HINCKLEY, FINANCING OF THE PROJECT UNDER EXISTING TERM CREDIT FACILITY WITH WELLS FARGO, AND THE PROVISION FOR INTERIM FUNDING UNTIL FINANCING IS CLOSED**

- WHEREAS the Mille Lacs Band Assembly is the duly elected governing body for the Mille Lacs Band of Ojibwe, a federally recognized Indian Tribe; and
- WHEREAS the Chief Executive of the Band is empowered to exercise the executive branch powers of the Band; and
- WHEREAS the Band Assembly and Chief Executive have determined to consider the matters addressed herein in a Session of the Band Assembly and the Chief Executive; and
- WHEREAS a priority of the Mille Lacs Band Assembly is to provide for the financial well being and welfare of the Mille Lacs Band of Ojibwe; and
- WHEREAS the Band Assembly and Chief Executive believe that it is in the Band's best interest to expand Grand Casino Hinckley to continue to allow for revenue and profit growth; and
- WHEREAS the Band Assembly and Chief Executive recognize that external financing is required for this project and approve, in concept, that this project be funded through the Corporate Commission's existing term credit facility with Wells Fargo with appropriate amendments to allow for the inclusion of debt to expand Grand Casino Hinckley, all subject to and contingent upon approval of such amendments by the Band Assembly and Chief Executive; and
- WHEREAS the Band Assembly recognizes the need to provide interim project financing which is intended to be repaid upon the closing of the financing agreement with Wells Fargo. This interim financing will allow the project to commence before the financing documents are finalized; and
- WHEREAS pursuant to 3 MLBSA sec. 2(f), the Band Assembly has the authority to ratify agreements, contracts, cooperative and reciprocity agreements, and memoranda of understanding.

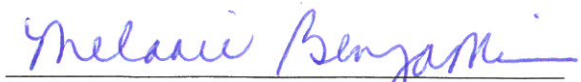
THEREFORE BE IT RESOLVED, that the Mille Lacs Band Assembly and Chief Executive hereby approve (1) the plan of expansion of Grand Casino Hinckley at a project cost not to exceed \$86,000,000, as presented by the Corporate Commission, subject, however, to approval of all necessary and appropriate financing documents by the Band Assembly and Chief Executive prior to expenditure of any amounts in excess of the \$2,000,000 interim funding approved hereby; (2) the negotiation by the Corporate Commission of project financing for the entire project costs using the existing term credit facility with Wells Fargo with appropriate amendments, subject to approval of the definitive terms of such amendments and any other related agreements by the Band Assembly and Chief Executive; and (3) \$2,000,000 in interim funding from the Economic Development Fund to be used solely for initial preparatory work, such interim funding to be reimbursed to the Economic Development Fund upon closing of the project financing facility. The Band Assembly and Chief Executive request that the Corporate Commission move forward with this project substantially in accord with the plan of expansion and on the terms and conditions of this Resolution.

WE DO HEREBY CERTIFY, that the foregoing resolution was duly concurred with and adopted at a special session of the Band Assembly in Legislative Council assembled, a quorum of legislators being present held on the 16<sup>th</sup> day of June 2005 at Hinckley, Minnesota by a vote of 3 FOR, 0 AGAINST, 0 SILENT.

IN WITNESS WHEREOF, we, the Band Assembly hereunto cause to have set the signature of the Speaker of the Assembly.

  
Herb Weyaus, Speaker of Assembly

In concurrence, with the action of the Speaker of the Assembly, I, hereunto set my hand to this resolution.

  
Melanie Benjamin, Chief Executive

**OFFICIAL SEAL OF THE BAND**