



THE MILLE LACS BAND OF
OJIBWE INDIANS

Legislative Branch of Tribal Government

JOINT RESOLUTION 16-02-158-14

A JOINT RESOLUTION APPROVING THE ACQUISITION OF THE EMBASSY SUITES-OKLAHOMA CITY HOTEL AND APPROVAL TO SEEK EXTERNAL FUNDING WITH BANK OF AMERICA.

- WHEREAS, the Mille Lacs Band Assembly is the duly-elected governing body of the Mille Lacs Band of Ojibwe, a federally-recognized Indian tribe (the “**Band**”); and
- WHEREAS, the Mille Lacs Band Corporate Commission is a corporate body politic organized under the Mille Lacs Band of Ojibwe; and
- WHEREAS, pursuant to 3 MLBSA § 2(d), the Band Assembly has the power to enact laws which regulate internal and external affairs of the Band in order to promote the general welfare of the people of the Band by adopting resolutions; and
- WHEREAS, pursuant to 4 MLBSA §6, the Chief Executive has the power to exercise the executive powers of Band government; and
- WHEREAS, the Mille Lacs Band Corporate Commission, also known as Mille Lacs Corporate Ventures, submitted a winning bid of \$30.8M to acquire the Embassy Suites – Oklahoma City Hotel; and
- WHEREAS, Mille Lacs Corporate Ventures is seeking approval and authorization to fund the acquisition of Embassy Suites – Oklahoma City Hotel in the amount of \$32,300,000.00 (thirty-two million three hundred thousand) be financed with pass-through borrowings from Bank of America; and
- WHEREAS, an initial \$500,000 (five hundred thousand) is due by September 25, 2014 to acquire the property, and Mille Lacs Corporate Ventures is seeking approval to borrow the \$500,000 (five hundred thousand) from the Gaming Economic Development fund that will be replaced at loan closing no later than November 30, 2014; and
- WHEREAS, the \$32,300,000 (thirty-two million three hundred thousand) financing from Bank of America will be needed by October 21, 2014 to cover final due diligence payment and acquisition.

NOW, THEREFORE, BE IT RESOLVED, that the Mille Lacs Band Assembly hereby authorizes the approval and fund request for the acquisition of the Embassy Suites - Oklahoma City Hotel; and

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DISTRICT II

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DISTRICT IIA

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DISTRICT III

45749 Grace Lake Road • Sandstone, MN 55072
(320) 384-6240 • Fax (320) 384-6190

URBAN OFFICE

1433 E. Franklin Avenue, Ste. 7c • Minneapolis, MN 55404
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BE IT FURTHER RESOLVED, that Corporate Commission is authorized to seek external funding with Bank of America.

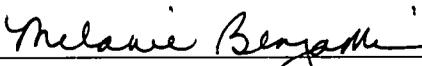
WE DO HEREBY CERTIFY, that the foregoing resolution was duly concurred with and adopted at a regular session of the Band Assembly in Legislative Council assembled, a quorum of legislators being present held on the 24th day of September, 2014 at Isle, Minnesota by a vote of 3 FOR, 0 AGAINST, 0 SILENT.

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



Carolyn Shaw-Beaulieu, Speaker of the Assembly

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



Melanie Benjamin, Chief Executive

OFFICIAL SEAL OF THE BAND