



THE MILLE LACS BAND OF  
**OJIBWE INDIANS**

*Legislative Branch of Tribal Government*

**RESOLUTION 16-01-86-14**

**A RESOLUTION APPROVING THE SUPPLEMENTARY  
PROMISSORY NOTE AND SUPPLEMENT TO LOAN AGREEMENT  
BETWEEN THE 11 EAST KELLOGG BLVD., LLC,  
411 MINNESOTA STREET, LLC, CORPORATE COMMISSION AND THE MILLE  
LACS BAND OF OJIBWE**

WHEREAS, the Mille Lacs Band Assembly (“Band Assembly”) is the duly elected governing body for the Mille Lacs Band of Ojibwe, a federally recognized Indian tribe (the “Band”); and

WHEREAS, according to 3 MLBSA § 2(d), the Band Assembly is empowered to adopt resolutions; and

WHEREAS, it is a priority of the Band Assembly to provide for the financial welfare of the Band and its members; and

WHEREAS, the Band Assembly approved a \$40M Line of Credit from the Bank of America, NA to fund a loan to the Corporate Commission for the St. Paul Hotels Acquisition as evidenced by Resolution 15-03-194-13 dated March 4, 2013; and

WHEREAS, from this line of credit, the Band Assembly approved a \$35,700,000.00 loan to the Corporate Commission for the St. Paul Hotels acquisition on the terms and conditions described in a Loan Agreement, Note and Security Agreement (the “Corporate Commission Loan”) and as further secured by first mortgage liens on the acquired hotel properties pursuant to two mortgages (the “Mortgages”); and

WHEREAS, the above-referenced \$35,700,000.00 loan to the Corporate Commission was approved on March 4, 2013 in Resolution 15-03-193-13; and

WHEREAS, at this time, the Band Assembly agrees to approve the Supplementary Promissory Note to loan an additional \$4,300,000.00 to the 11 Kellogg Blvd., LLC, 411 Minnesota St., LLC, and Corporate Commission along with the Supplement to Loan Agreement, copies of which are attached hereto as Exhibits A and B; and

WHEREAS, according to the terms of the Supplementary Promissory Note, the 11 Kellogg Blvd., LLC, 411 Minnesota St., LLC, and Corporate Commission are jointly and severally responsible to the lender, the Mille Lacs Band of Ojibwe, for the repayment of the additional \$4,300,000.00 loan; and

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WHEREAS, the Supplement to Loan Agreement amends the Loan Agreement dated March 7, 2013 among 11 Kellogg Blvd., LLC and 411 Minnesota St., LLC ("Borrowers"), the Corporate Commission ("Co-Maker") to the Mille Lacs Band of Ojibwe ("Lender") and Borrower and Co-Maker agree to repay the additional \$4,300,000.00 loan to the Lender.

NOW THEREFORE BE IT RESOLVED, that the form, terms and provisions of the Supplement to Loan Agreement and Supplementary Promissory Note between the 11 Kellogg Blvd., LLC, 411 Minnesota St., LLC, and Corporate Commission (collectively referred to as "Borrower") and the Mille Lacs Band of Ojibwe (the "Lender"), as presented to the Band Assembly, are hereby adopted and approved; and

BE IT FURTHER RESOLVED, that the Chief Executive, on behalf of the Band, is hereby authorized to execute, deliver and cause the performance of the Supplement to Loan Agreement; and

BE IT FURTHER RESOLVED, that the Commissioner of Finance and appropriate personnel, agents and legal counsel of the Band are authorized and directed to administer the Loan in accordance with its terms and conditions; and

BE IT FURTHER AND FINALLY RESOLVED, that all acts and things heretofore done and performed, in the name of the Band, in connection with the foregoing resolution, are hereby ratified and approved.

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 11<sup>th</sup> day of March, 2014 at Vineland, 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.



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Curt Kalk, Speaker of the Assembly

**OFFICIAL SEAL OF THE BAND**