



THE MILLE LACS BAND OF
OJIBWE INDIANS

Legislative Branch of Tribal Government

RESOLUTION 16-02-08-15

**A RESOLUTION APPROVING A \$32,300,000 LOAN TO
MILLE LACS CORPORATE VENTURES FOR
OKLAHOMA CITY HOTEL PROJECT**

WHEREAS, the Mille Lacs Band Assembly (“Band Assembly”) is the duly elected governing body for the Mile 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, in furtherance of that objective, the Band Assembly has determined that it is in the best interest of the Band to make a loan to the Mille Lacs Corporate Ventures (“MLCV”) and its operating affiliate, from funds borrowed from Bank of America, N.A., to fund the acquisition, renovation and operation of a hotel in Oklahoma City, Oklahoma for purpose of economic diversification and business development; and

WHEREAS, pursuant to its authority under Article VI, Section 1(c) of the Revised Constitution and Bylaws of the Minnesota Chippewa Tribe, and Title 3, Section 2 of the Band’s Statutes Annotated, the Band Assembly is authorized, on behalf of the Band, to enter into and approve agreements, manage Band assets, and engage in business transactions to further the economic well-being of the Band and its members.

NOW, THEREFORE, BE IT RESOLVED, that the Band Assembly approves the proposed \$[32,300,000] loan to MLCV and its operating affiliate by the Band with funds borrowed from Bank of America, N.A. (the “MLCV Loan”), on the terms and conditions described in a Loan Agreement, Note, Security Agreement and Mortgage substantially as presented to Band Assembly (the “MLCV Loan Documents”); and

BE IT FURTHER RESOLVED, that the form, terms and provisions of the MLCV Loan Documents, substantially as presented to the Band Assembly, are hereby adopted and approved; and

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DISTRICT IIA

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DISTRICT III

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URBAN OFFICE

1433 E. Franklin Avenue, Ste. 7c • Minneapolis, MN 55404
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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 MLCV Loan Documents, and any additional documents related thereto, that the Director of OMB or the Commissioner of Finance may determine as required to complete the MLCV Loan; and

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

BE IT FINALLY RESOLVED, that all acts and things heretofore done and performed, in the name of the Band, in connection with the foregoing resolutions, 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 24th day of October, 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.



Carolyn Beaulieu, Speaker of the Assembly

OFFICIAL SEAL OF THE BAND