



THE MILLE LACS BAND OF
OJIBWE INDIANS
Legislative Branch of Tribal Government

RESOLUTION 18-04-106-19

A RESOLUTION APPROVING CONTINUATION, MODIFICATION AND EXTENSION OF THE MATURITY OF A \$3,899,999.00 BAND PASS-THROUGH LOAN TO MILLE LACS CORPORATE VENTURES AND ITS OPERATING SUBSIDIARY, HINCKLEY MEDICAL, LLC, FOR HINCKLEY MEDICAL CLINIC BUILDING DEVELOPMENT AND CONSTRUCTION

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, in furtherance of that objective, the Band Assembly determined that it was and is in the best interest of the Band to make a loan in the original aggregate amount of \$4,500,000 to Mille Lacs Corporate Ventures (“MLCV”) and its operating affiliate, Hinckley Medical, LLC (the “Operating LLC”) from funds borrowed from Bank of America, N.A. (the “BOA Hinckley Medical Funding Loan”), to fund the development and construction of the Hinckley Medical Clinic Building project (the “Hinckley Medical Loan”) for purposes 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 3 MLBSA § 3(d), 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, and

WHEREAS, the Band Assembly exercised such authority to provide the Hinckley Medical Loan to the Operating LLC, with whom MLCV joined as co-maker pursuant to a Loan Agreement (“Hinckley Medical Loan Agreement”), Promissory Note (“Hinckley Medical Note”), and Security Agreement (“Hinckley Medical Security Agreement”), each dated as of August 29, 2014, and a Mortgage (the “Hinckley Medical Mortgage”) dated as of September 15, 2014 (collectively the “Hinckley Medical Loan Documents”); and

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WHEREAS, pursuant to the Hinckley Medical Loan Documents, the Operating LLC and MLCV are jointly and severally required to pay debt service on the BOA Hinckley Medical Funding Loan as due; and

WHEREAS, after careful consideration, MLCV and the Band determined to extend the maturity of the Hinckley Medical Loan to July 9, 2022, and the Band extended the BOA Hinckley Medical Funding Loan maturity to such date by First Amendment to Business Loan Agreement with Bank of America; and

WHEREAS, to provide the parties with the opportunity to complete the documentation for the extension of the Hinckley Medical Loan, by Maturity Extension Agreement dated as of July 1, 2019 (the "Maturity Extension Agreement"), the Parties extended the maturity of the Hinckley Medical Loan Documents to July 31, 2019; and

WHEREAS, the parties to the Hinckley Medical Loan now wish to reaffirm, amend, and extend the Hinckley Medical Loan substantially on the terms and conditions stated in the Hinckley Medical Loan Documents, as amended by the Maturity Extension Agreement and the Loan Extension Agreement, as defined below.

NOW, THEREFORE, BE IT RESOLVED, that the Band Assembly approves the Hinckley Medical Loan Extension Agreement, with exhibited documents, by and among MLCV, the Operating LLC and the Band substantially as presented to Band Assembly (the "Hinckley Medical Loan Extension Agreement"); 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 Hinckley Medical Loan Extension Agreement, its exhibited documents, and any additional documents related thereto that the Commissioner of Finance may determine to be required to reaffirm, amend, and extend the maturity of the Hinckley Medical Loan and the associated Loan Documents; and

BE IT FURTHER RESOLVED, that the appropriate personnel, agents and legal counsel of the Band are authorized and directed to continue to administer the Hinckley Medical Loan in accordance with the terms and conditions stated in the Hinckley Medical Loan Documents, as amended and extended by the Hinckley Medical Loan Extension Agreement; 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 25th day of July, 2019 at Nay Ah Shing, 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.


Sheldon Boyd, Speaker of the Assembly

OFFICIAL SEAL OF THE BAND