



THE MILLE LACS BAND OF  
**OJIBWE INDIANS**

*Legislative Branch of Tribal Government*

**RESOLUTION 18-03-103-19**

**A RESOLUTION APPROVING AN EXTENSION OF THE MATURITY  
OF BAND PASS-THROUGH LOANS TO MILLE LACS CORPORATE VENTURES  
AND ITS SUBSIDIARIES FOR DEVELOPMENT AND CONSTRUCTION OF THE  
HINCKLEY LAUNDRY AND MEDICAL BUILDING**

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 is in the best interest of the Band to make loans to Mille Lacs Corporate Ventures (“MLCV”) and its operating affiliates, from funds borrowed from Bank of America, N.A. through two separate loans (the “BOA Pass-through Loans”), one with an original principal limit of \$7,800,000 (the “BOA Hinckley Laundry Loan”) and the other with a principal limit of \$4,500,000 (the “BOA Hinckley Medical Loan”), 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, and Band Assembly exercised such authority to approve loans in the original amount of (a) \$7,800,000 to Hinckley Laundry, LLC and MLCV (the “MLCV Hinckley Laundry Loan”) and (b) \$4,500,000 to Hinckley Medical, LLC and MLCV (the “MLCV Hinckley Medical Loan”) to MLCV and its operating affiliates (collectively such loans are referred to herein as the “MLCV Loans”); and

WHEREAS, each of the MLCV Loans was scheduled to mature and be repayable in its entirety on July 1, 2019, and the BOA Pass-through Loans mature on July 9, 2019; and

WHEREAS, Bank of America has agreed to extend the maturity of the BOA Pass-through Loan to July 9, 2022, and the Band and MLCV wish to likewise extend the maturity of the MLCV Loans to July 9, 2022; and

**DISTRICT I**

43408 Oodena Drive • Onamia, MN 56359  
(320) 532-4181 • Fax (320) 532-4209

**DISTRICT II**

36666 State Highway 65 • McGregor, MN 55760  
(218) 768-3311 • Fax (218) 768-3903

**DISTRICT IIA**

2605 Chiminising Drive • Isle, MN 56342  
(320) 676-1102 • Fax (320) 676-3432

**DISTRICT III**

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

**URBAN OFFICE**

1404 E. Franklin Avenue • Minneapolis, MN 55404  
(612) 872-1424 • Fax (612) 872-1257

WHEREAS, to permit the Band sufficient time to prepare the necessary extension documentation for the full extension of the maturity of the MLCV Loans to July 9, 2022, in an orderly fashion, the parties wish to temporarily extend the maturity of the current documents for the MLCV Loans to July 31, 2019.

NOW, THEREFORE, BE IT RESOLVED, that the Band Assembly approves the extension of the maturity of the MLCV Loans to July 31, 2019 on the terms and conditions described in a Maturity Extension Agreement (the "Maturity Extension Agreement") substantially as presented to Band Assembly; and

BE IT FURTHER RESOLVED, that, as provided in the Maturity Extension Agreement, the Loan Documents for each of the MLCV Loans are amended to provide the extension of the maturity date to July 31, 2019; provided that such Loan Documents shall otherwise remain in force and effect in accordance with their original terms; 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 Maturity Extension Agreement, and any additional documents related thereto, that the Commissioner of Finance may determine is required to extend the maturity of the MLCV Loans; 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 continue to administer the MLCV Loans in accordance with their terms and conditions, with their extended maturity date of July 31, 2019; 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 2nd day of July, 2019 at Nayahshing, Minnesota by a vote of \_\_\_ FOR, \_\_\_ AGAINST, \_\_\_ 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  
Assembly

**OFFICIAL SEAL OF THE BAND**