



THE MILLE LACS BAND OF  
**OJIBWE INDIANS**

*Legislative Branch of Tribal Government*

**SPECIAL REVENUE  
RESOLUTION 19-04-02-22**

**SPECIAL REVENUE RESOLUTION APPROVING CONTINUATION,  
MODIFICATION, AND EXTENSION OF THE MATURITY OF CERTAIN  
BAND PASS-THROUGH LOANS TO MILLE LACS CORPORATE  
VENTURES AND ITS OPERATING SUBSIDIARIES**

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

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

WHEREAS, according to 3 MLBS § 3(f), the Band Assembly is empowered to “ratify agreements, contracts, cooperative and reciprocity agreements and memoranda of understanding[;]” and

WHEREAS, pursuant to 3 MLBS § 8(a), the Band’s Secretary-Treasurer shall “superintend and manage all fiscal operations, planning and budgeting of the [Band] as authorized by the Band Assembly[;]” and

WHEREAS, pursuant to 22 MLBS § 102(a), any “direction to the Commissioner of Finance shall be promulgated” via a “Special Revenue Resolution” which shall contain the signatures of the Speaker of the Assembly, two members of the Band Assembly and be concurred upon by the Chief Executive[;]” 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 previously determined that it was and is in the best interest of the Band to make several loans to Mille Lacs Corporate Ventures (“MLCV”) and its operating affiliates, from funds borrowed from Bank of America, N.A. (the “BOA Funding Loans”) to fund the acquisition, renovation and operation of several hotels and other businesses (each a “Project” and collectively the “Projects”) for purposes of economic diversification and business development; and

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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 3 of the Mille Lacs Band Statutes, the Band Assembly is authorized, on behalf of the Band and in conjunction with the Secretary-Treasurer, 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 previously exercised such authority to provide:

1. (a) An original loan of \$35,700,000.00 to 11 East Kellogg, LLC (“11 East Kellogg”) and 411 Minnesota Street, LLC (“411 Minnesota”), MLCV’s Operating Subsidiaries, of which MLCV was co-maker, dated as of March 7, 2013; (b) a Supplementary Loan of \$4,300,000.00 to such parties dated as of March 11, 2014; and (c) a Supplemental Loan of \$8,000,000.00 to 11 Kellogg and MLCV dated as of March 11, 2015, all of which were most recently extended and amended by a Loan Extension Agreement (“Original and Supplementary Loans”) and a Loan Extension Agreement (“Supplemental Loan”), each dated as of June 29, 2018 (the “St. Paul Hotels Project Loans”);
2. An original loan of \$7,800,000.00 to Hinckley Laundry, LLC (“Hinckley Laundry”), MLCV’s Operating Subsidiary, of which MLCV was co-maker, dated as of July 9, 2014, which was most recently amended and extended to July 9, 2022, by a Hinckley Laundry Loan Extension and Amendment Agreement dated as of July 31, 2019 (the “Hinckley Laundry Project Loan”);
3. An original loan of \$4,500,000.00 to Hinckley Medical, LLC (“Hinckley Medical”) MLCV’s Operating Subsidiary, of which MLCV was co-maker, dated as of July 9, 2014, which was most recently amended and extended to July 9, 2022, by a Hinckley Medical Loan Extension and Amendment Agreement dated as of July 31, 2019 (the “Hinckley Medical Project Loan”);
4. An original loan of \$35,000,000.00 to MLCV Oklahoma, LLC (“MLCV Oklahoma”), MLCV’s Operating Subsidiary, of which MLCV was co-maker, dated November 6, 2014, which was extended to October 31, 2024, and amended by a Loan Extension and Amendment Agreement dated as of October 31, 2019 (the “OKC Hotel Project”); and
5. An original loan of \$43,000,000.00 to MLCV STLP, LLC (“MLCV STLP”) MLCV’s Operating Subsidiary, of which MLCV was co-maker, dated as of October 13, 2015, which was extended and amended by a Loan Extension and Amendment Agreement dated as of October 9, 2018 (the “St. Louis Park Hotel Project”)

(collectively the “MLCV Project Loans”) pursuant to separate Loan Agreements, Promissory Notes, Security Agreements and Mortgages for each Project to which MLCV and the applicable Operating Subsidiary for such Project are parties (collectively the “the MLCV Project Loan Documents”); and

WHEREAS, pursuant to the MLCV Project Loan Documents, the applicable Operating Subsidiary and MLCV are jointly and severally required to pay debt service on the BOA Funding Loan for each such Project as due; and

WHEREAS, after careful consideration, MLCV and the Band determined to extend the maturity of each of the MLCV Project Loans to September 30, 2026, for the mutual benefit of the Band and MLCV, and the Band arranged to consolidate and extend the BOA Funding Loans' maturity to such date by a Commercial Credit Agreement, an Amended and Restated Pledge Agreement, and several related agreements and documents with Bank of America, each executed and dated as of September 30, 2021 (the "Amended And Restated BOA Funding Loan Documents"); and

WHEREAS, the St. Paul Hotels Project Loans, as previously extended, had been scheduled to mature on June 30, 2021, and the St. Louis Park Hotel Project Loan, as previously extended, had been scheduled to mature on October 9, 2021, and were informally continued on their current terms to allow an opportunity to negotiate and execute the Amended and Restated BOA Funding Loan Documents and to amend the associated MLCV Project Loan Documents for each Project; and

WHEREAS, the parties to the MLCV Project Loans now wish to (a) formalize the interim extension of the St. Paul Hotels Projects Loans and St. Louis Park Hotel Loan; and (b) reaffirm, amend, and extend the MLCV Project Loans to September 30, 2026, substantially in accordance with the terms and conditions provided in MLCV Project Loan Documents with such amendments as necessary or appropriate to conform the terms of the MLCV Project Loans with the Amended and Restated BOA Funding Loan Documents.

NOW, THEREFORE, BE IT RESOLVED, that the Band Assembly approves (1) the interim extension of the St. Paul Hotel Projects Loans and St. Louis Park Hotel Project Loan to December 31, 2021, pursuant to Interim Maturity Extension Agreements, substantially in form and content as presented to the Band Assembly; and (2) the modification and extension of the MLCV Project Loans, by and among MLCV, the applicable Operating Subsidiary, and the Band to September 30, 2026, with such amendments to the MLCV Project Loan Documents as are necessary or appropriate to conform them to the Amended and Restated BOA Funding Documents, all of which shall be memorialized in appropriate legal documentation, including an Amended and Restated Project Loan Agreement, appended Amended and Restated Project Notes, and Second Amendments to Mortgage, in form and content substantially as presented to Band Assembly, subject to such modifications which do not affect their material terms as may be approved by the Commissioner of Finance, to be executed by the Band, MLCV and each of the relevant Operating Subsidiaries (the "Amended and Restated MLCV Project Loan Documents").

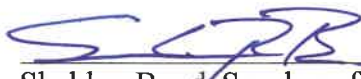
BE IT FURTHER RESOLVED, that the Band Assembly authorizes and directs the Commissioner of Finance, on behalf of the Band, to execute, deliver and cause the performance of the Amended and Restated MLCV Project Loan Documents and any additional documents related thereto that the Commissioner of Finance may determine to be required to reaffirm, amend, and extend the maturity of the MLCV Project Loans and the associated MLCV Project Loan Documents as hereby approved.

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 Project Loans in accordance with the terms and conditions stated in the Amended and Restated MLCV Project Loan Documents.

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 resolutions, are hereby ratified and approved.

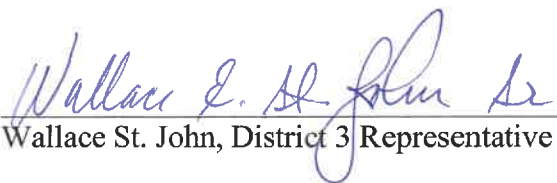
WE DO HEREBY CERTIFY that the foregoing resolution was duly concurred with and adopted at a special session of the Band Assembly, in Legislative Council assembled, a quorum of legislators being present, held on the 8<sup>th</sup> day of December, 2021, at Nayahshing, Minnesota, by a vote of 3 FOR, 0 AGAINST, Δ SILENT.

IN WITNESS WHEREOF, we, the Band Assembly, hereby affix our signatures to this Special Revenue Resolution in accordance with 22 MLBS § 102.

  
Sheldon Boyd, Speaker of the Assembly

  
Virgil Wind, District 1 Representative

  
Marvin Bruneau, District 2 Representative

  
Wallace St. John, District 3 Representative

IN CONCURRENCE, with the action of the Band Assembly, I hereby set my hand to this Special Revenue Resolution in accordance with 22 MLBS § 102.

  
Melanie Benjamin, Chief Executive

