

Little Traverse Bay Bands of Odawa Indians
7500 Odawa Circle
Harbor Springs, MI 49740

TRIBAL RESOLUTION # 032209-07

Provide for a Payment Schedule for the Remaining Balance Due on the Line-of-Credit for Bell's Fishery

- WHEREAS** the Waganakising Odawak Nation, known as the Little Traverse Bay Bands of Odawa Indians, and its citizens are vested with inherent sovereignty and right to self-governance;
- WHEREAS** the Little Traverse Bay Bands of Odawa Indians is a federally recognized Indian Tribe under Public Law 103-324, and is a party to numerous Treaties with the United States the most recent of which being the Treaty of Washington of March 28, 1836 (7 Stat. 491) and the Treaty of Detroit of 1855 (11 Stat. 621);
- WHEREAS** the Little Traverse Bay Bands of Odawa Indians purchased Bell's Fishery in Mackinaw City and operates this enterprise with oversight by Odawa Enterprise Management, OEM;
- WHEREAS** Tribal Council approved a Line of Credit for Bell's fishery with Tribal Resolution #042008-06 in the amount of \$200,000 to be repaid on or before March 31, 2009;
- WHEREAS** Bell's Fishery has a balance owing on the approved Line of Credit of \$175,000 as of March 31, 2009;
- WHEREAS** Bell's Fishery will pay \$60,000 by April 30, 2009 with a remaining balance of \$115,000;
- WHEREAS** according to the OEM Director Chuck Schofield, Bell's Fishery will be able to make \$1,000 monthly payments beginning May 01, 2009 and lump-sum payments each September for the years 2009, 2010, and 2011;
- WHEREAS** any remaining balance due shall be paid with the September, 2011 payment.

THEREFORE, BE IT RESOLVED, that Little Traverse Bay Bands of Odawa Indians Tribal Council authorizes the payment schedule for repayment of the Line of Credit for Bell's Fishery as follows: Bell's Fishery will pay \$60,000 by April 30, 2009, a monthly payment of \$1,000.00 beginning May 01, 2009 and lump-sum payments each September for the years 2009, 2010, and 2011 with any remaining balance due shall be paid with the September, 2011 payment.

Provide for a Payment Schedule for the Remaining Balance Due on the Line-of-Credit for Bell's Fishery

CERTIFICATION

As Tribal Council Legislative Leader and Tribal Council Secretary, we certify that this Tribal Resolution was duly adopted by the Tribal Council of the Little Traverse Bay Bands of Odawa Indians at a regular meeting of the Tribal Council held March 22, 2009 at which a quorum was present, by a vote of 8 in favor, 0 opposed, 0 abstentions, 0 absent as recorded by this roll call:

	In Favor	Opposed	Abstained	Absent
Fred Harrington, Jr.	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Melvin L. Kiogima	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Dexter McNamara	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Marvin Mulholland	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
VACANT	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Alice Yellowbank	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Gerald V. Chingwa	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Regina Gasco Bentley	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Beatrice A. Law	<u>X</u>	<u> </u>	<u> </u>	<u> </u>

Date: March 22, 2009

Beatrice A. Law, Legislative Leader

Date: March 22, 2009

Regina Gasco Bentley, Secretary

Received by the Executive Office on March 23, 2009 by Liss Flynn

Pursuant to Article VII, Section D, Subsection 1 of the Little Traverse Bay Bands of Odawa Indians Constitution adopted on February 1, 2005 the Executive concurs in this action of the Tribal Council.

Date: March 23, 2009

Frank Ettawageshik, Tribal Chairperson