

Little Traverse Bay Bands of Odawa Indians

P. O. Box 246
Petoskey, Michigan 49770

231-348-3410 • FAX 231-348-2589

**RESOLUTION # 042201-03
MORTGAGE LOAN AUTHORIZATION**

WHEREAS the Little Traverse Bay Bands of Odawa Indians, as authorized through Resolution 032801-01, has entered into a purchase agreement to purchase the property, building and improvements located at 911 Spring Street, Petoskey, MI, for \$790,000.00, more particularly described as:

Situated in the City of Petoskey, Emmet County, Michigan: Commencing at the SW Cor. Of Sec. 6 T34N, R5W; thence N89E09'50"E 1144.20 feet to the West 1/8 Cor. of the South line of said Sec. 6; thence N00E11'50"E 1341.46 feet along the West 1/8 line of said Sec. 6; thence N11E50'40"E 45.76 feet to the P.O.B.; thence N00E11'50"E 138.00 feet along the Easterly R.O.W. line of US 131; thence N88E50'40"E 313.46 feet; thence S00E10'50"W 138.00 feet to the Northerly R.O.W. line of Morgan St.; thence S88E50'40"W 313.50 feet along said R.O.W. line to the P.O.B.; being a part of the NE 1/4 of the SW 1/4 of said Sec. 6.

THEREFORE BE IT RESOLVED THAT Tribal Chairman Gerald V. Chingwa, and Tribal Council Treasurer Alice Yellowbank are authorized to secure on behalf of the Tribe a loan up to \$ 800,000 and enter into a mortgage agreement for the property purchase from the National City Bank, including executing all documents necessary to secure and close the loan on behalf of the Tribe;

FINALLY RESOLVED THAT the Tribe waives its sovereign immunity and jurisdiction to the specific limited extent specified in the Mortgage Agreement and documents, which agreement must be approved by the Tribal attorney prior to execution.

Certification

As Tribal Secretary, I certify that this 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 on April 22, 2001 at which a quorum was present, by a vote of 6 in favor, 1 opposed, abstentions, and 0 absent as recorded by this roll call.

	In Favor	Opposed	Abstained	Absent
George Anthony	X			
Regina Bentley	X			
Gerald Chingwa	X			
Bea Law	X			
Janet Shomin		X		
Susan Wysocki	X			
Alice Yellowbank	X			

Date: 4-25-01

Susan Wysocki, Tribal Secretary