

Little Traverse Bay Bands of Odawa Indians

915 Emmet Street • P. O. Box 246
Petoskey, Michigan 49770

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RESOLUTION NO. 07159901

WHEREAS, the Tribal Council of the Little Traverse Bay Bands of Odawa Indians has decided to establish a Tribal Gaming Enterprise for the purposes of generating revenues to fund the operation and programs of the Tribal government, provide employment for Tribal members and enhance the economic self-sufficiency and welfare of the Tribe as a whole;

WHEREAS, the Tribal Council of the Little Traverse Bay Bands of Odawa Indians has negotiated various agreements with North American Sports Management VII, Inc. ("NORAM") and its affiliates under which NORAM will provide the Tribe with financial and other assistance in acquiring lands for gaming and non-gaming purposes, renovating an existing structure near Petoskey, Michigan and establishing and equipping an interim Tribal Gaming Facility therein, and constructing a larger, more permanent Gaming Facility near Mackinaw City, Michigan;

WHEREAS, the agreements and understandings between the Tribe and its affiliated and subordinate entities and NORAM and its affiliates are set forth in the following documents:

1. Pre-Development Note
2. Pre-Development Loan Agreement
3. Consulting Agreement
4. Odawa Property Managers Leasehold Mortgages (multiple)
5. Gaming Administration Leasehold Mortgage
6. Master Lease (Governmental) (multiple)
7. Victories Ground Lease
8. Victories Cash Management Agreement (including Master Definitions List)
9. Victories Guaranty
10. Joint and Several Guaranty
11. Victories Promissory Note
12. Governmental Promissory Note
13. Equipment Lease; and

WHEREAS, the foregoing documents create remedies in favor of NORAM based upon a waiver of the sovereign immunity of the Tribe and its subordinate entities, and the Tribal Council has determined that the best interests of the Tribe require that the Tribal Gaming Administration and Odawa Property Managers be authorized to waive their respective sovereign immunity only to the extent set forth in the foregoing documents,

WHEREAS, the Tribal Council has reviewed the documents in which the various agreements and understandings between the Tribe and its affiliated and subordinate entities and NORAM and its affiliates, and has determined that those documents accurately reflect the agreements and understandings of the parties and that execution of those documents would be in the best interests of the Tribe, and

WHEREAS, in order to complete the closing of the financing it has become necessary to sign revised versions of the Cash Management Agreement and the Escrow Agreement as mentioned above and to sign a new Escrow Agreement for the Victories Ground Lease and Leasehold Mortgage and a new Financing Letter Agreement.

NOW, THEREFORE, BE IT HEREBY RESOLVED as follows:

1. The Tribal Chairperson, or in his absence, the Vice-Chairperson, hereby is authorized to execute the new documents identified above;
2. The Tribal Chairperson, or in his absence, the Vice-Chairperson, hereby is authorized to execute such other documents and agreements as may be necessary to effectuate the closing of the transactions memorialized in the documents identified above, so long as any such ancillary documents do not alter the terms or substance of the documents identified above, or impose any additional liability or obligation upon the Tribe or any affiliated or subordinate entity of the Tribe other than to execute and deliver the documents identified above;
3. The Tribal Council recommends to the Tribal Gaming Administration that it authorize the execution, and proceed to execute, those of the foregoing documents and agreements to which the Tribal Gaming Administration is a party;

4. The Tribal Council recommends to the Odawa Property Managers that it authorize the execution, and proceed to execute, those of the foregoing documents and agreements to which the Odawa Property Managers is a party.

5. The Tribal Gaming Administration and Odawa Property Managers hereby are authorized to waive their respective sovereign immunity solely to the limited extent set forth in the foregoing documents and agreements.

CERTIFICATION

As Tribal Secretary, the undersigned certifies that this Resolution was duly adopted by a phone poll of the Little Traverse Bay Bands of Odawa Indians Tribal Council held on July 15, 1999 by a vote of _____ in favor, _____ opposed, _____ abstentions, and _____ absent as recorded by this roll call.

	In Favor	Opposed	Abstained	Absent
George Anthony	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rita Shananaquet	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Frank Ettawageshik	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Barry Laughlin	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Shirley Oldman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dorothy Gasco	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Alice Yellowbank	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date: 7-16-99

Barry Laughlin, Tribal Secretary