

**Little Traverse Bay Bands of Odawa Indians**

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Petoskey, Michigan 49770

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**RESOLUTION # 072201-01  
LEASE, LEASEHOLD MORTGAGE AND LOAN AUTHORIZATION**

- WHEREAS** the provision of affordable quality housing to Tribal elders is of primary importance to the Little Traverse Bay Bands of Odawa Indians;
- WHEREAS** securing a loan from the United States Department of Agriculture, Rural Development for \$441,890 will aid in providing this housing;
- WHEREAS** Waganakising Odawak Statute 2001-01 authorizes the LTBB Housing Commission to enter into leases and leasehold mortgages when authorized by the Tribal Council;

**THEREFORE BE IT RESOLVED** that the Little Traverse Bay Bands of Odawa Indians, as Lessor, and the Little Traverse Bay Bands of Odawa Indians Housing Commission, as Lessee, are authorized to enter into a ground lease for Lot 1 of the Village of Wah-Wahs-Noo-Da-Ke, as recorded in the Register of Deeds Office, Emmet County, Liber 14 of plats, pages 27-30, for a term of 25 years with a 25 year renewal option;

**FURTHER RESOLVED** that the Housing Commission is authorized to borrow \$441,890 from USDA Rural Development and enter into a leasehold mortgage agreement with Rural Development to secure the loan;

**FINALLY RESOLVED** that the Chairs of the Tribal Council and Housing Commission are authorized to execute all documents necessary to effectuate the ground lease, leasehold mortgage and USDA loan.

**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 July 22, 2001 at which a quorum was present, by a vote of six (6) in favor, zero (0) opposed, (1) abstention, and zero (0) absent as recorded by this roll call.

	In Favor	Opposed	Abstained	Absent
George Anthony	<u>  x  </u>	<u>      </u>	<u>      </u>	<u>      </u>
Gerald Chingwa	<u>  x  </u>	<u>      </u>	<u>      </u>	<u>      </u>
Fred Harrington	<u>  x  </u>	<u>      </u>	<u>      </u>	<u>      </u>
Rita Shananaquet	<u>      </u>	<u>      </u>	<u>  x  </u>	<u>      </u>
Janet Shomin	<u>  x  </u>	<u>      </u>	<u>      </u>	<u>      </u>
Susan Wysocki	<u>  x  </u>	<u>      </u>	<u>      </u>	<u>      </u>
Alice Yellowbank	<u>  x  </u>	<u>      </u>	<u>      </u>	<u>      </u>

Date: 7-22-01

Susan Wysocki, Tribal Secretary