

LITTLE TRAVERSE BAY BANDS OF ODAWA INDIANS
7500 Odawa Circle
Harbor Springs, MI 49740

RESOLUTION # 080705-01

Approving an Engagement Letter with Banc of America Securities

- WHEREAS:** the Little Traverse Bay Bands of Odawa Indians (“LTBB” or “Tribe”) is a Federally recognized Indian Tribe reaffirmed by the United States Congress on September 21, 1994 in Public Law 103-324, as amended, which exercises sovereign governmental authority over the people, land, and water within its jurisdiction and administers a wide range of governmental programs;
- WHEREAS:** the Little Traverse Bay Bands of Odawa Indians Tribal Council (AKA Board of Directors under the interim Constitution) is the elected governing body of the Tribe;
- WHEREAS:** although the Tribe currently owns and operates the Victories Casino, the Tribe has determined that building a new and improved gaming facility (the “New Casino Facility”), will generate increased revenues and therefore strengthen the Tribe’s overall economic self-sufficiency and self-determination;
- WHEREAS:** the Tribe has selected Banc of America Securities, LLC (“BAS”), to serve as (a) the sole book-running lead initial purchaser or underwriter in connection with the issuance of more than \$100 million in debt securities, and (b) the sole arranger and book manager in connection with the issuance of senior credit facilities to finance the construction and equipping of the New Casino Facility;
- WHEREAS:** BAS has presented the Tribe with an engagement letter (the “Engagement Letter”);
- WHEREAS:** the Tribal Council has reviewed the Engagement Letter and determined that the execution of the Engagement Letter will enhance the Tribe’s opportunity for self-sufficiency and economic development and is otherwise in the best interests of the Tribe and its members.
- THEREFORE BE IT RESOLVED** that the Tribal Chairman is hereby authorized to sign the Engagement Letter on behalf of the Tribe.

CERTIFICATION

As Tribal Chairman and Tribal Secretary, we 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 August 7, 2005, at which a quorum was present, by a vote of 5 in favor, 1 opposed, 0 abstentions, and 1 absent as recorded by this roll call.

	In Favor	Opposed	Abstained	Absent
Frank Ettawageshik	<u> x </u>	<u> </u>	<u> </u>	<u> </u>
Beatrice A. Law	<u> x </u>	<u> </u>	<u> </u>	<u> </u>
Dexter McNamara	<u> x </u>	<u> </u>	<u> </u>	<u> </u>
Alice Yellowbank	<u> x </u>	<u> </u>	<u> </u>	<u> </u>
Fred Harrington, Jr.	<u> </u>	<u> </u>	<u> </u>	<u> x </u>
Rita Shananaquet	<u> </u>	<u> x </u>	<u> </u>	<u> </u>
Regina Gasco Bentley	<u> x </u>	<u> </u>	<u> </u>	<u> </u>

Date: _____

Frank Ettawageshik, Tribal Chairman

Dexter, McNamara, Tribal Secretary