

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

**RESOLUTION # 100905-06**

Providing for Amendment of Revenue Allocation Plan

**WHEREAS** the Little Traverse Bay Bands of Odawa Indians (the “Tribe”) conducts class III gaming as authorized by the Indian Gaming Regulatory Act of 1988 (“IGRA”);

**WHEREAS** IGRA does not allow “net revenues” (as defined in IGRA) of tribal gaming to be used for any purpose other than:

- (1) to fund tribal government operations or programs;
- (2) to provide for the general welfare of the Indian tribe and its members;
- (3) to promote tribal economic development;
- (4) to donate to charitable organizations; or
- (5) to help fund operations of local government agencies;

provided that those net revenues may be used to make per capita payments to members of an Indian Tribe if the Indian tribe has prepared a plan to allocate revenues as provided above and the plan is approved on behalf of the Secretary of the Interior (the “Secretary”);

**WHEREAS** by Resolution # 100503-01, as amended by Resolution # 110203-01, the Tribal Council of the Tribe approved a Revenue Allocation Plan for the Tribe, which was approved by the Secretary in accordance with IGRA, and by Resolution 062704-07 the Tribal Council kept that Plan in place for subsequent years, which was also approved on behalf of the Secretary;

**WHEREAS** the Tribe is undertaking the design, development, construction and equipping of a new casino and hotel project (the “Project”), with an expectation that the Tribe will incur one or more debt financings (the “Financings”) to pay for a substantial portion of the related costs, including through a presently expected issuance of debt securities and a separate financing for furniture, fixtures and equipment;

**WHEREAS** the Tribal Council expects that the terms of the Financings will require a

substantial amount of capital expenditures from Net Revenues, and will restrict the distribution of Net Revenues to the Tribe for non-gaming related purposes, with the consequence that not all Net Revenues will be available for Distribution to the Tribe for non-gaming purposes;

**WHEREAS** by Resolution 092505-06, the Tribal Council revised the allocation of Net Revenues to accommodate expected terms and conditions of the Financings for the current budget year;

**WHEREAS** the terms of the Financings will be in place for more than one year, so a more permanent revision to the Revenue Allocation Plan is necessary so the Tribe can comply with the terms and conditions of the Financings.

**THEREFORE, BE IT RESOLVED** that subject to approval on behalf of the Secretary, the Revenue Allocation Plan is amended effective as of January 1, 2006 as follows (the "Amendment"):

(1) Section II of the Revenue Allocation Plan is hereby amended to add the following definitions after definition H:

"I. "Distributable Net Revenues" means, for any period, Net Revenues less (1) capital expenditures with respect to Tribal gaming operations, and less (2) Net Revenues retained for application or use (including cash-on-hand or reserves) by Tribal gaming operations, and less (3) any Net Revenues not permitted under the terms of any Gaming Business Financing to be applied to purposes unrelated to the Tribal gaming operations. The term "Gaming Business Financing" means any debt incurred by or on behalf of the Tribe intended to be payable from or secured by Net Revenues.

J. "Tribal gaming operations" means all gaming operations owned by the Tribe and all commercial operations owned by the Tribe that are related to or support gaming operations; *provided* that no convenience store or gasoline station owned by the Tribe shall be considered part of the Tribal gaming operations unless gaming occurs on the premises of such store or station.

(2) With respect to Section III (B) of the Revenue Allocation Plan, the term "Distributable Net Revenues" shall be substituted for the term "Net Revenues."

**FURTHER RESOLVED** that the Tribe shall request approval of this Amendment on behalf of the Secretary, and shall use the Tribe's best efforts to obtain that approval;

**FINALLY RESOLVED** that the Tribal Chairman is authorized and directed to promptly submit this Amendment to the proper federal officials to obtain the Secretary's approval, and to take all action reasonable and necessary to obtain that approval.

**CERTIFICATION**

As Tribal Council 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 October 9, 2005 at which a quorum was present, by a vote of 4 in favor, 0 opposed, 2 abstentions, and 3 absent as recorded by this roll call:

	In Favor	Opposed	Abstained	Absent
Dexter McNamara	x			
Rita Shananaquet				x
Alice Yellowbank				x
Regina Gasco Bentley				x
Beatrice Law	x			
Fred Harrington, Jr.	x			
Melvin L. Kiogima	x			
Mary Roberts			x	
Shirley Oldman			x	

Date: \_\_\_\_\_

\_\_\_\_\_  
Melvin L. Kiogima, Secretary

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: \_\_\_\_\_

\_\_\_\_\_  
Frank Ettawageshik, Tribal Chairperson