

**LITTLE TRAVERSE BAY BANDS OF ODAWA INDIANS
7500 ODAWA CIRCLE
HARBOR SPRINGS, MI 49740**

TRIBAL RESOLUTION # 121509-01

Authorization for Loan on 7500 Odawa Circle

WHEREAS the Waganakising Odawak Nation, known as the Little Traverse Bay Bands of Odawa Indians (LTBB), and its citizens are vested with inherent sovereignty and right to self-governance;

WHEREAS the Little Traverse Bay Bands of Odawa Indians is a federally recognized Indian Tribe under Public Law 103-324, and is a party to numerous Treaties with the United States the most recent of which being the Treaty of Washington of March 28, 1836 (7 Stat. 491) and the Treaty of Detroit of 1855 (11 Stat. 621);

WHEREAS National City Bank made a construction loan to LTBB for 7500 Odawa Circle;

WHEREAS the balance on that loan equals \$2,383,166.63.

THEREFORE, BE IT RESOLVED that the Tribal Council agrees through this resolution to approve the terms of refinance for the existing loan against 7500 Odawa Circle, Harbor Springs, Michigan. The loan is in the amount of \$2,383,166.63 with payments of \$23,000 per month plus a variable interest at 3.50% plus LIBOR 30, 60 or 90 day, with a balloon payment due at the maturity date. The loan is extended for a term of five years from the date of closing with National City Bank including no early repayment penalty and a waiver of LTBB's common-law immunity from suit,

FURTHER BE IT RESOLVED that Tribal Council authorizes Chairman Ken Harrington, or in his absence Vice Chair Dexter McNamara to execute the note and the related loan documents.

CERTIFICATION

As Tribal Council Legislative Leader and Tribal Council Secretary, we certify that this Tribal 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 December 15, 2009 at which a quorum was present, by a vote of 9 in favor, 0 opposed, 0 abstentions, 0 absent as recorded by this roll call:

	In Favor	Opposed	Abstained	Absent
Belinda Bardwell	X			
Gerald V. Chingwa	X			
Melvin L. Kiogima	X			
Marvin Mulholland	X			
Rita Shananaquet	X			
Aaron Otto	X			
John Bott	X			
Regina Gasco Bentley	X			
Julie Shananaquet	X			

Date: 12/21/09

Julie A. Shananaquet, Legislative Leader

Date: 12-21-09

Regina Gasco Bentley, Secretary

Received by the Executive Office on 12-21-09 by _____

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: 12-22-09

Ken Harrington, Tribal Chairperson