

Little Traverse Bay Bands of Odawa Indians

Post Office Box 246
1345 U.S. 31 North
Petoskey, Michigan 49770

616-348-3410

RESOLUTION 091095 01

WHEREAS the Little Traverse Bay Bands of Odawa Indians is a federally recognized Indian tribe possessing powers of self-government and sovereign powers over land which the United States shall hold in trust for the benefit of the Tribe;

WHEREAS under Public Law 103-324, pending ratification of a permanent Tribal Constitution, the Tribe is governed by the Constitution and Bylaws adopted on March 11, 1989 ("interim Constitution");

WHEREAS under the interim Constitution the Tribal Council (a.k.a. Board of Directors) has the authority "To manage any and all economic affairs and enterprises of the Bands and to engage in any business not contrary to federal law that will further the economic development of the Bands...";

WHEREAS on December 22, 1994 the Tribe and North American Sports Management, Inc. (NORAM) entered into a Letter of Intent, as extended by mutual written agreement, to negotiate a management agreement for the operation of a Tribal gaming enterprise;

WHEREAS the Tribe, with the assistance of its attorneys and accountant and consistent with the Letter of Intent, has conducted extensive negotiations with NORAM to draft a Management Agreement and various collateral agreements including a Security Agreement, Development Loan Agreement, Pre-development Loan Agreement, Financial Assistance Agreement, and promissory notes;

WHEREAS the members of the Tribal Council received drafts of these agreements and have had the opportunity to review them in detail with the Tribal attorneys and accountant, and with NORAM and its attorney;

THEREFORE BE IT RESOLVED THAT the Tribal Council authorizes Chairman Frank Ettawageshik to execute the Management Agreement and all collateral agreements upon completion of all of the following contingencies:

1. The final written approval of each agreement from attorneys George Forman of *Alexander and Karshmer*, and Mariana Shulstad of *Leonard, Street and Deinard*, and accountant Valerie Ulmer of *Gavigan, Burkhardt, Freeman and Co.*;

2. Payments to the Tribe by NORAM of all pre-development loan amounts needed to bring the Tribe current on all outstanding invoices relating to pre-development costs, including but not limited to attorneys and accountants fees;

3. Payment by NORAM to the Tribe to pay in full all currently outstanding invoices from API to the Tribe and upon receipt by the Tribe of a \$50,000 working retainer advanced by NORAM to be held and disbursed by the Tribe to be utilized for investigative purposes with unused monies to be returned to NORAM upon completion of the necessary background investigations;

4. All trust land applications for the gaming and non-gaming parcels are substantially complete according to Tribal attorney Mariana Shulstad; and

5. Receipt of the preliminary background reports from API on Rick Wiener, Michael Jacobson, Carl Havin, Allen Ginsburg, Michael Sciarrino, Frank Schunock, James Holmes, NORAM, and any other persons or entities as may be required under the Indian Gaming Regulatory Act, Federal Regulations, or Tribal law.

FURTHER RESOLVED THAT the Tribal Council authorizes Chairman Frank Ettawageshik, after completion of all of the same above mentioned contingencies, to execute and submit all documents to the National Indian Gaming Commission (NIGC) necessary for approval of the Management Agreement.

Certification

The undersigned certifies that this Resolution was considered and adopted at a meeting of the Tribal Council of the Little Traverse Bay Bands of Odawa Indians held on September 10, 1995, at which a quorum was present, by a vote of 6 in favor, 0 opposed and 0 abstentions.

Date: 9-10-95

~~Barry Laughlin~~, Tribal Secretary