WAGANAKISING ODAWAK STATUTE 1998008
TECHNICAL AMENDMENTS TO JUDGMENT FUND DISTRIBUTION PLAN

"A Plan for the Use of the Little Traverse Bay Bands of Odawa Indians Judgment Fund Distribution" was approved by the Tribal membership by a vote of 1108 in favor and 117 opposed that was counted on March 14, 1998. The Plan must now be submitted to the Secretary of the Interior for approval before funds are released to the Tribe. To insure Secretarial approval, it is necessary to make a technical citation correction in Section 3 (a), and a clarification of the actual amount that each eligible member will receive under section 3(b)(3). Therefore, the Tribal Council makes the following technical amendments to the Plan:

Section 3 (a) is amended to read as follows:

The share of the Little Traverse Bay Bands of Odawa Indians of Michigan (hereafter in this section referred to as the ''Bands''), as determined pursuant to subsections (a)(4) and (b)(4) of section 104 of Public Law 105-143, shall be deposited by the Secretary in a nonexpendable trust fund to be established by the Tribal Council of the Bands to be known as the ''Land Claims Distribution Trust Fund'' (hereafter in this section referred to as the ''Trust Fund'').

The principal of the Trust Fund shall consist of;

(A) the funds deposited into the Trust Fund by the Secretary pursuant to this subsection;

(B) such annual earnings of the Trust Fund which shall be retained, and added to the principal;

(C) such other funds as may be added to the Trust Fund by action of the Tribal Council of the Bands.

Section 3(b)(3) is amended to read as follows:

The Board will create Share Certificates. The face value of each Share Certificate shall be calculated by the following two steps:
1. By dividing 80 % of the total dollar amount of the distribution from the United States on the date of such distribution by the number of Tribal members who are eligible to participate in the distribution under section 3(g) of this Plan, and 2. This amount will then be divided by two to determine the amount of each Share Certificate. The estimated value of each Share Certificate is $2,000 but the exact amount will depend on the exact amount of the distribution and number of members eligible to participate in the distribution. Each eligible member will

receive two Share Certificates, which added together will be worth approximately $4,000. Each eligible member will have the option of immediately redeeming one or both of their Share Certificates, or leaving one or both of their Share Certificates in the Trust Fund. Share Certificates are redeemable at no more than face value unless they are left in the Trust Fund for ten years or until the Trust Fund reaches the value of the total amount of the original distribution from the United States, at which point each unredeemed Share Certificate will be worth $500 more than its original face value.

Certification

As Tribal Chairman and Tribal Secretary, the undersigned certify that this Statute was duly enacted by the Tribal Council of the Little Traverse Bay Bands of Odawa Indians at a regular meeting of the Tribal Council held on April 19, 1998, at which a quorum was present, by a vote of ____ in favor, _____ opposed, and _____ abstentions as recorded by this roll call.

	In Favor	Opposed	Abstained	Absent
George Anthony	✓			
Michelle Chingwa				✓
Frank Ettawageshik	✓			
Barry Laughlin				✓
Shirley Oldman	✓			
Rita Shananaquet	✓			
Alice Yellowbank	✓			

Date: 6-4-98

Frank Ettawageshik, Tribal Chairman

Barry Laughlin, Tribal Secretary