

Little Traverse Bay Bands of Odawa Indians

915 Emmet Street • P. O. Box 246
Petoskey, Michigan 49770

616-348-3410 • FAX 616-348-2589

RESOLUTION # 041600-03

**GAMING ADMINISTRATION AUTHORIZATION
TO BORROW MONEY FROM NATIONAL CITY BANK
FOR PURCHASE OF CLASS III MACHINES**

WHEREAS the Tribal Council of the Little Traverse Bay Bands of Odawa Indians through adoption of resolution 11219902 authorized the Gaming Administration to enter into a contract with SODAK to purchase 282 class III gaming machines;

WHEREAS the Gaming Administration has determined that it would be advantageous to the Enterprise to add an additional 46 new machines;

WHEREAS the original 282 machines were financed directly through a contract with SODAK (now a subsidiary of IGT) and the current payoff on that contract is approximately \$1,904,886.50;

WHEREAS purchase of the 46 new machines will cost \$403,581.15;

WHEREAS National City Bank is willing to loan the Gaming Administration a total of approximately \$2,308,467.65 to purchase the new machines and complete payment to IGT for the original machines;

THEREFORE IT IS RESOLVED THAT the Little Traverse Bay Bands of Odawa Indians Gaming Administration is authorized to enter into a loan agreement with National City Bank for the purchase of 46 new class III machines, and the final pay off of 282 machines already in operation at the Enterprise, for a total of approximately \$2,308,467.65, and the Chairperson of the Gaming Administration is authorized to execute all documents necessary to secure such loan;

FURTHER RESOLVED THAT the Gaming Administration is authorized to waive its common law immunity from suit to the specific and limited extent expressly provided for in said loan agreement. Provided, this authorization is only valid against assets of, or generated by, the

Enterprise, and no other Tribal assets or resources.

Certification

As Tribal Chairman and Tribal Secretary, the undersigned 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 April 16, 2000 at which a quorum was present, by a vote of 5 in favor, 2 opposed and 0 abstentions as recorded by this roll call.

	In Favor	Opposed	Abstained	Absent
George Anthony	<u>✓</u>	_____	_____	_____
Gerald Chingwa	<u>✓</u>	_____	_____	_____
Dorothy Gasco	<u>✓</u>	_____	_____	_____
Rita Shananaquet	_____	<u>✓</u>	_____	_____
Janet Shomin	_____	<u>✓</u>	_____	_____
Susan Wysocki	<u>✓</u>	_____	_____	_____
Alice Yellowbank	<u>✓</u>	_____	<u>△</u>	_____

Date: 4-16-00

Gerald Chingwa, Tribal Chairman (1)

Dorothy Gasco, Tribal Secretary