

LITTLE TRAVERSE BAY BANDS OF ODAWA INDIANS
PO Box 246
Petoskey, MI 49770

RESOLUTION # 012002-03
APPROVAL OF NORAM TERMINATION DOCUMENTS

WHEREAS by Resolution 122701-01, the Tribal Council authorized the Gaming Administration to secure a loan from National City Bank for the primary purpose of funding a buy-out of all interest of North American Sports Management Inc., VII ("NORAM") evidenced in any and all leases, subleases, notes, the cash disbursement agreements, other agreements or instruments between LTBB, its sub-entities and NORAM;

WHEREAS LTBB, through its attorneys, has negotiated a set of documents to satisfy all outstanding notes and obligations to NORAM and mutually terminate all interests and obligations between LTBB and NORAM. These documents include: 1. Mutual Termination of Victories Lease and Release, 2. Mutual Termination of Sublease and Release, 3. Termination of Cash Disbursement Agreement, 4. Satisfaction of Promissory Notes, 5. Termination of Guaranty, 6. Estoppel Letter, 7. Memorandum of Termination of Lease, 8. Memorandum of Termination of Sublease;

THEREFORE BE IT RESOLVED that the Tribal Council authorizes Chairman Gerald V. Chingwa, by and on behalf of the Tribe, to execute any and all documents necessary to terminate the relationship between LTBB and NORAM, including without limitation those listed above;

FURTHER RESOLVED that the Tribal Council authorizes the Gaming Administration to execute any and all documents necessary to terminate the relationship between LTBB and NORAM, including without limitation those listed above.

Certification

As Tribal 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 on January 20, 2002 at which a quorum was present, by a vote of seven (7) in favor, zero (0) opposed, (0) abstentions, and (0) absent as recorded by this roll call.

	In Favor	Opposed	Abstained	Absent
George Anthony	<u> x </u>	_____	_____	_____
Gerald Chingwa	<u> x </u>	_____	_____	_____
Fred Harrington, Jr.	<u> x </u>	_____	_____	_____
Beatrice Law	<u> x </u>	_____	_____	_____
Rita Shananaquet	<u> x </u>	_____	_____	_____
Janet Shomin	<u> x </u>	_____	_____	_____
Alice Yellowbank	<u> x </u>	_____	_____	_____

Date: January 20, 2002

 Frederick R. Harrington, Jr., Tribal Secretary