

LITTLE TRAVERSE BAY BANDS OF ODAWA INDIANS
7500 Odawa Circle
Harbor Springs, MI 49740

TRIBAL RESOLUTION # 121015-06

Authorizing Swap Documents and
Related Documents from Wells Fargo Bank, National Association,
Authorizing Tribal Appropriations for Payments of the Swap Obligations, Affirming Adoption of
Law Governing the Arbitration of Disputes related to the Loan (including the Swap),
and Law Regarding Security Interests and Addressing Related Matters

WHEREAS, the Little Traverse Bay Bands of Odawa Indians ("Tribe") is a federally recognized Indian Tribe reaffirmed by the United States Congress on September 21, 1994 in Public Law 103-324 (as amended, the "Little Traverse Act");

WHEREAS, under the Tribe's Constitution adopted by the members of the Tribe on February 1, 2005 (the "Constitution"), the "Tribal Council" referred to therein, consisting of nine (9) members of the Tribe, is the elected legislative branch of the Tribe and the "Tribal Chairperson" (also referred to as the "Executive") and "Vice-Chairperson" referred to therein constitute the elected executive branch of the Tribe;

WHEREAS, the Tribal Council has various powers enumerated in the Constitution, including, among others, to: (1) make laws not inconsistent with the Tribe's Constitution, including for the regulation of commerce, subject to a veto thereof by the Executive that is not thereafter overridden by the Tribal Council; (2) enact laws governing the encumbrance and disposition of non-real estate tangible assets; (3) purchase, receive by gift, or otherwise acquire land, interests in land, personal property or other intangible assets which the Tribal Council may deem beneficial; (4) appropriate funds; (5) approve negotiations with any other governments, businesses or individuals by a majority vote of the Tribal Council;

WHEREAS, under the Constitution, the Tribal Council may make laws of the Tribe either by statute or by resolution;

WHEREAS, the Tribe owns and operates the Odawa Casino and the Odawa Hotel, located on lands taken into trust pursuant to the express authorization for trust acquisitions set forth in 25 U.S.C. § 1300k-4(a) of the Little Traverse Act, and the general

authorization for trust acquisitions in the Indian Reorganization Act of 1934 as expressly made applicable to the Tribe in 25 U.S.C. §1300k-2(a) of the Little Traverse Act;

WHEREAS, by Tribal Resolution 020214-01 the Tribe authorized the Loan Agreement and related documents dated February 7, 2014 with Wells Fargo Bank, National Association (as amended, restated, supplemented or otherwise modified from time to time, collectively "Financing Documents"), authorized Tribal appropriations for payments of the Loan, adopted law governing the arbitration of disputes related to the Loan, and law regarding security interests and related matters all as set forth in the Financing Documents;

WHEREAS the present principal balance of the Loan is \$32,702,380.92;

WHEREAS, to protect Tribal assets by avoiding possible interest rate fluctuations, the Tribe desires to enter into a one or more swap transactions with Wells Fargo Bank, National Association;

WHEREAS, there has been presented to the Tribal Council for its consideration in connection with the swap transactions forms of each of the following documents (collectively "Swap Documents"):

(a) Wells Fargo Bank, N.A. Terms of Business for Swap Transactions;

(b) Wells Fargo Bank, N.A. Customer Questionnaire for Swap Transactions with Tribal Counterparties;

(c) International Swap Dealers Association, Inc. (ISDA) Master Agreement between Wells Fargo Bank, N.A. and Little Traverse Bay Bands of Odawa Indians; and

(d) Schedule to the 1992 Master Agreement (Single Currency - Local Jurisdiction) between Wells Fargo Bank, N.A. ("Party A") and Little Traverse Bay Bands of Odawa Indians ("Party B").

THEREFORE BE IT RESOLVED THAT:

1. Findings. The Tribal Council determines and finds that:

(a) the Recitals in this Resolution are true and correct in all material respects;



(b) the Tribal Council has full power and authority to adopt this Resolution, subject to approval by the Executive as provided in the Constitution;

(c) the Tribal Council's adoption of this Resolution and the Tribe entering into the Swap Documents and transactions thereunder are in the best interest of the Tribe and its members and is consistent with the laws of the Tribe; and

(d) the meeting at which this Resolution is being adopted is being validly held in compliance with the Constitution and the laws of the Tribe, and a quorum has been present and acting at all times relevant to adoption of this Resolution.

2. Approval of Swap Documents and Performance Thereunder. The Tribal Council approves each Swap Document in the form presented to it. The Tribal Council further authorizes and approves the execution and delivery of each Swap Document (including those provisions of other documents incorporated by reference therein) on behalf of the Tribe by the two Authorized Representatives referred to in Section 3 hereof, substantially in the forms so presented or with such modifications or changes as approved by the Authorized Representatives executing the same, which approval shall be conclusively presumed upon such execution and delivery. Following the execution and delivery of any Swap Document, the Tribal Council also authorizes and approves the performance thereof on behalf of the Tribe, including (a) the entry into of one or more transactions under the Swap Documents to protect against possible interest rate fluctuations arising under the Financing Documents, (b) the execution and delivery of confirmations and interest rate locks with respect to any such transactions, and (c) the entry into, and execution and delivery of, amendments or terminations of any such transactions, confirmations or Swap Documents, in each case on behalf of the Tribe by one or more Authorized Representatives referred to in Section 3 hereof, with such modifications or changes as approved by the Authorized Representatives executing the same, which approval shall be conclusively presumed upon such execution and delivery (collectively, the "Swap Transactions"). In connection with any Swap Transaction, the Tribal Council further authorizes and approves the Tribe's election to utilize the "end user exception" if applicable and thereby opt not to require that a Swap Transaction be subject to clearing requirements.

3. Authorized Representatives. The Tribal Council authorizes the Tribal Chairperson, and the Tribal Treasurer (each, an "Authorized Representative"), to execute and deliver on behalf of the Tribe each Swap Document and Swap Transaction authorized in Section 2 of this Resolution, and to execute and deliver such other agreements, documents, certificates, orders, requests and instruments and cause to be taken such other actions as

may be contemplated by any Swap Document or Swap Transaction or as may be necessary or appropriate in connection with the consummation of the transactions contemplated by the Swap Documents and the Swap Transactions.

4. Approval of Waiver of Sovereign Immunity, other Dispute Resolution Provisions, and all other consistent provisions of the Financing Documents. The authorizations and statements contained in Tribal Resolution 020214-01 regarding all provisions in the February 7, 2014 Financing Documents, including but not limited to, those related to governing law, security interests, forum selection, arbitration, the limited waiver of tribal sovereign immunity, a waiver of the doctrine of exhaustion of tribal remedies and use of tribal forums for dispute resolution (the "Dispute Resolution Provisions") are reaffirmed and shall apply to the Swap Documents and the Swap Transactions unless directly contrary to a provision in the Swap Documents or Swap Transactions. In the event of any inconsistency between the Financing Documents and the Swap Documents and Swap Transactions, the language in the Swap Documents and Swap Transactions will control, and the Tribal Council acknowledges, agrees and approves the application of New York law to the Swap Documents and each Swap Transaction and the consent to the jurisdiction of the courts of the State of New York and the United States District Court located in the Borough of Manhattan. Without limiting the foregoing, the Tribal Council, on behalf of the Tribe hereby approves the limited waiver of sovereign immunity set forth in the Swap Documents (whether directly or through incorporation by reference) and acknowledges and agrees that it is applicable to each Swap Transaction. The limited waiver of sovereign immunity and each other Dispute Resolution Provision is hereby expressly incorporated by reference herein as though set forth at length herein, such incorporation, however, to become effective only upon the execution and delivery of the applicable Swap Document; upon such incorporation the limited waiver of sovereign immunity and each such provision shall be independently valid and enforceable as the law of the Tribe, independent of the Swap Documents or the Financing Documents and irrespective of whether any Swap Document or any Financing Document is valid and enforceable;

5. Enforcement. The Tribal Court shall give full faith and credit to any award, order or decree rendered by any federal or state court in accordance with this Resolution and the Swap Documents and the Swap Transactions. For judgments, decrees, orders, warrants, subpoenas, records or other judicial acts of the Tribe's Courts resulting from any action under the Swap Documents or any Swap Transaction, a Tribal police officer is authorized to execute such judgment, decree, order, warrant, subpoena, record or other judicial act. In the case of any such foreclosure order or judgment, after delivery of such order or judgment by a Tribal police officer, such police officer may proceed to enter upon any property of the Tribe to remove such personal property or to permit removal by the party

in which favor the order or judgment was issued.

6. Appropriation. The Tribal Council appropriates all such funds and revenues of the Odawa Casino and Odawa Resort as shall be required to pay when due all amounts owing by the Tribe under all Financing and Swap Documents, it being intended that this appropriation shall constitute a statute addressing appropriations for Tribal institutions within the meaning of Article XIV(A)(1) of the Constitution (relating to initiatives).

7. Repealer. Any laws, ordinances, rules, regulations, decisions, orders, judgments, resolutions or other actions, other than the Tribal Constitution of the Tribe, any branch, division, authority, agency, subsidiary, board, commission or other instrumentality of the Tribe, or any of the officers, employees or agents of the foregoing, whether written, unwritten or established by tradition, custom or practice that are in effect and are in conflict with or inconsistent with the terms of this Resolution, the transactions contemplated herein or any provision set forth in the Swap Documents are hereby repealed and annulled to the extent of such conflict or inconsistency, and this Resolution shall supersede the same.

8. Miscellaneous. If any provision of this Resolution or the application of any provision of this Resolution is held to be invalid, the remainder of the Resolution shall not be affected with respect to the same. This Resolution shall become effective as of the date and time of its passage and approval by the Tribal Council, and signature by the Tribal Chairperson, or Tribal Council override of an Executive veto, whichever occurs last.

CERTIFICATION

As the Tribal Council Treasurer 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 on December 10, 2015 at which a quorum was present, by a vote of 7 in favor, 0 opposed, 1 abstentions, and 0 absent as recorded by this roll call:

	In Favor	Opposed	Abstained	Absent
Frank Bernard	X			
David Harrington			X	
Beatrice A. Law	X			
Dexter McNamara	X			
Michael J. Naganashe	X			
Julia A. Shananaquet	X			
Marcella R. Reyes	X			
Aaron Otto	X			

Date: 12-10-2015 Marcella R. Reyes
 Marcella R. Reyes, Treasurer

Date: 12-10-2015 [Signature]
 Aaron W. Otto, Secretary

Received by the Executive Office on 12/10/15 by Regina Bentley

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 with this action of the Tribal Council.

Date: 12-10-15 Regina Gasco Bentley
 Regina Gasco Bentley, Tribal Chairperson