



**RESOLUTION OF THE TRIBAL BUSINESS COUNCIL OF  
THE THREE AFFILIATED TRIBES OF THE  
FORT BERTHOLD RESERVATION**

**A Resolution entitled “Approval of Cash Flow Distribution for Casino at Lake Sacagawea.”**

**WHEREAS,** This Nation has accepted the Indian Reorganization Act of June 18, 1934, and the authority under said Act: and

**WHEREAS,** The Constitution of the Three Affiliated Tribes (the “Tribe”) generally authorizes and empowers the Tribal Business Council to engage in activities on behalf of and in the interest of the welfare and benefit of the Tribe and of the enrolled members thereof; and

**WHEREAS,** Pursuant to a Participating Lease dated as of December 9<sup>th</sup> 2002, between the Tribe and Dale Little Soldier d/b/a Lake Sacagawea & Associates (“Lessor”), approved by the United States Department of the Interior on January 9, 2003 and recorded in the Land Title and Records Office of the Bureau of Indian Affairs (the “Lease”), Lessor has leased to the Tribe certain “Site I Premises” described therein located on the “Premises” defined therein near Lake Sacagawea that are held in trust for the benefit of Lessor located within the Tribe’s reservation and in return the Tribe is obligated to make rent payments to Lessor equal to fourteen percent (14%) of gross profits as defined in the Lease (“Rent Payments”); and

**WHEREAS,** By Resolution No. 05-138, the Tribal Business Council re-affirmed the Tribe’s commitment to a plan for development of a casino and other amenities (the “Project”) on the Premises; and

**WHEREAS,** Lessor, pursuant to the authorization extended by the Tribal Business Council, proposes to construct gaming and related facilities on the Premises, within the Site I Premises being leased to the Tribe for operation of a gaming business; and

**WHEREAS,** Lessor engaged BankFirst, a South Dakota bank (including any participants, successors or assigns, the “Bank”), to provide one or more loans (“The Loan”) to finance the development, design, construction and equipping, opening, and transaction costs relating to the Project and an adjoining hotel to be located on the Premises and operated by Lessor (“the Hotel”) and Lessor and Tribe have received a Financing Proposal from BankFirst, which does not require the Tribe to incur any liabilities or obligations with respect to the Loan except those for which recourse is limited to the assets or revenues of the Project (to the extent consistent

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## RESOLUTION NO. 06-\_\_\_-NH

**WHEREAS,** Via Resolution No 06-26-NH, the Tribal Business Council has approved the Financing Proposal, and authorized the Tribe's execution, delivery, and performance of any loan agreements, depository agreements, security agreements, assignment agreements and any other related documents reasonably necessary to effect the Financing Proposal and to which the Tribe is a party (the "Loan Documents") in such forms as are approved by an Authorized Representative and legal counsel for the Tribe. Further within said Resolution, the Tribal Business Council authorized and directed the Chairman, Secretary, and Treasurer of the Tribe, together with other Authorized Representatives, to execute the Loan Documents, together with such other related documents, associated therewith, and to take such actions as are required or desirable to effectuate said Resolution; and

**WHEREAS,** Additionally, within Resolution No 06-26-NH a limited waiver of sovereign immunity was authorized in association with the Loan Documents, a commitment was made to the negotiation of a Tribal Buyout to occur following loan closing, a Bridge Loan was authorized, and Tribal Business Council decree that no Tribal Official or instrumentality shall be permitted to take action to impair contractual rights of any third party under the loan documents, or associated agreements; and

**WHEREAS,** Additionally, within Resolution 06-26-NH, Daylon Spotted Bear was appointed and authorized as the representative of the Tribe to deal with all matters relating to the lease and the project that do not otherwise require further action by the Tribal Business Council; and

**WHEREAS,** The formal Loan Documents will provide for a Depository Agreement under which gross revenues from the Project will be deposited daily with a depository bank and applied to fund, among other things, operating expenses of the Project, amounts due on the Loan, the maintenance of certain reserves, and if required, operating expenses of the Hotel. The Depository Agreement will require the Tribe to be repaid from any Project gross revenues remaining for any Project monies applied to pay amounts due on the loan or operating expenditures of the Hotel (including gross revenues payable as rent payments); and

**WHEREAS,** The Cash Flow Structure is summarized within the chart, identified as Exhibit A, attached to this Resolution; and

**WHEREAS,** Under its Compact with the State of North Dakota the Tribe is obligated to direct ten percent (10%) of gaming net revenues to Tribal economic development, exclusive of gaming.



**RESOLUTION NO. 06-\_\_\_\_-NH**

**WHEREAS,** The Cash Flow Structure, as set forth within Exhibit A, has been reviewed by Daylon Spotted Bear who advises that said Cash Flow Structure is consistent with prior agreements and understandings.

**NOW, THEREFORE, BE IT RESOLVED,** by the Tribal Business Council of the Three

Affiliated Tribes of the Fort Berthold Reservation as follows:

1. The Tribal Business Committee hereby determines that the Project Cash Flow Structure, as presented within Exhibit A, is in the public interest and promotes the welfare of the Tribe.
2. The Tribal Business Council hereby approves the proposed Cash Flow Structure and authorizes and directs that said Cash Flow Structure be incorporated into the Loan Documents.
3. The Tribal Business Council hereby determines that support of the Eagle Catch Hotel, buffet, lounge, bar, gift shop, and associated amenities constitute economic development beneficial to the Tribe and that any amounts advanced with respect to the Hotel will be advanced as part of an economic development program referred to in section 7 of the Tribes Gaming Compact.
4. The Tribal Business Council hereby authorizes and directs the establishment of such depository accounts, at a Bank of its selection, as may be necessary or appropriate to facilitate cash management systems as provided within the Cash Flow Distribution Chart.
5. The Chairman, Secretary, and Treasurer of the Tribe, together with any other person who under the laws of the Tribe are permitted to act on behalf of the Tribe in the event of the absence or incapacity of the Chairman, Secretary, or Treasurer (each, an "Authorized Representative") are hereby authorized and directed to execute the Loan Documents drafted to incorporate the attached Cash Flow Structure and the financing terms described herein, and to execute such other documents and take such actions as are required or desirable to effect the purposes of this Resolution.



**RESOLUTION NO. 06-\_\_\_-NH**

**CERTIFICATION**

I, the undersigned, as Secretary of the Tribal Business Council of the Three Affiliated Tribes of the Fort Berthold Indian Reservation hereby certify that the Tribal Business Council is composed of seven (7) members of whom five (5) constitute a quorum, were present at a \_\_\_\_\_ Meeting thereof duly called, noticed, convened and held on the \_\_\_\_\_ day of June, 2006, that the foregoing Resolution was duly adopted at such meeting by the affirmative vote of \_\_\_ members, \_\_\_ members opposed, \_\_\_ members abstained, \_\_\_ members not voting, and that said Resolution has not been rescinded or amended in any way.

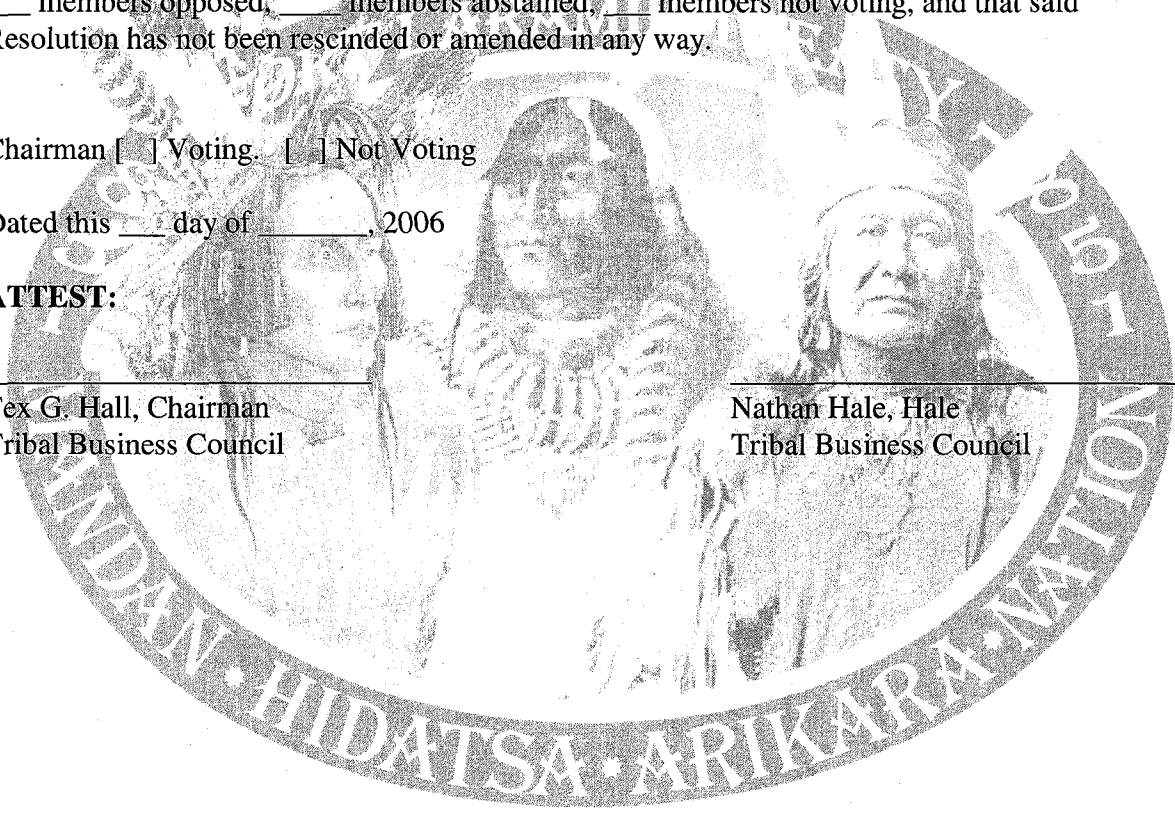
Chairman [ ] Voting. [ ] Not Voting

Dated this \_\_\_ day of \_\_\_\_\_, 2006

**ATTEST:**

\_\_\_\_\_  
Tex G. Hall, Chairman  
Tribal Business Council

\_\_\_\_\_  
Nathan Hale, Hale  
Tribal Business Council





RESOLUTION NO. 06-94-NH

with law and the Tribe's gaming compact with the State of North Dakota); and

**WHEREAS,** Via Resolution No 06-26-NH, the Tribal Business Council has approved the Financing Proposal, and authorized the Tribe's execution, delivery, and performance of any loan agreements, depository agreements, security agreements, assignment agreements and any other related documents reasonably necessary to effect the Financing Proposal and to which the Tribe is a party (the "Loan Documents") in such forms as are approved by an Authorized Representative and legal counsel for the Tribe. Further within said Resolution, the Tribal Business Council authorized and directed the Chairman, Secretary, and Treasurer of the Tribe, together with other Authorized Representatives, to execute the Loan Documents, together with such other related documents, associated therewith, and to take such actions as are required or desirable to effectuate said Resolution; and

**WHEREAS,** Additionally, within Resolution No 06-26-NH a limited waiver of sovereign immunity was authorized in association with the Loan Documents, a commitment was made to the negotiation of a Tribal Buyout to occur following loan closing, a Bridge Loan was authorized, and Tribal Business Council decree that no Tribal Official or instrumentality shall be permitted to take action to impair contractual rights of any third party under the loan documents, or associated agreements; and

**WHEREAS,** Additionally, within Resolution 06-26-NH, Daylon Spotted Bear was appointed and authorized as the representative of the Tribe to deal with all matters relating to the lease and the project that do not otherwise require further action by the Tribal Business Council; and

**WHEREAS,** The formal Loan Documents will provide for a Depository Agreement under which gross revenues from the Project will be deposited daily with a depository bank and applied to fund, among other things, operating expenses of the Project, amounts due on the Loan, the maintenance of certain reserves, and if required, operating expenses of the Hotel. The Depository Agreement will require the Tribe to be repaid from any Project gross revenues remaining for any Project monies applied to pay amounts due on the loan or operating expenditures of the Hotel (including gross revenues payable as rent payments); and

**WHEREAS,** The Cash Flow Structure is summarized within the chart, identified as Exhibit A, attached to this Resolution; and

**WHEREAS,** Under its Compact with the State of North Dakota the Tribe is obligated to direct ten percent (10%) of gaming net revenues to Tribal economic development, exclusive of gaming.



RESOLUTION NO. 06-94-NH

**WHEREAS,** The Cash Flow Structure, as set forth within Exhibit A, has been reviewed by Daylon Spotted Bear who advises that said Cash Flow Structure is consistent with prior agreements and understandings.

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4. The Tribal Business Council hereby authorizes and directs the establishment of such depository accounts, at a Bank of its selection, as may be necessary or appropriate to facilitate cash management systems as provided within the Cash Flow Distribution Chart.
5. The Chairman, Secretary, and Treasurer of the Tribe, together with any other person who under the laws of the Tribe are permitted to act on behalf of the Tribe in the event of the absence or incapacity of the Chairman, Secretary, or Treasurer (each, an "Authorized Representative") are hereby authorized and directed to execute the Loan Documents drafted to incorporate the attached Cash Flow Structure and the financing terms described herein, and to execute such other documents and take such actions as are required or desirable to effect the purposes of this Resolution.



RESOLUTION NO. 06-94-NH

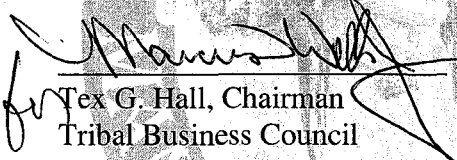
**CERTIFICATION**

I, the undersigned, as Secretary of the Tribal Business Council of the Three Affiliated Tribes of the Fort Berthold Indian Reservation hereby certify that the Tribal Business Council is composed of seven (7) members of whom five (5) constitute a quorum, were present at a Special Tribal Business Council Meeting thereof duly called, noticed, convened and held on the 27 day of June, 2006, that the foregoing Resolution was duly adopted at such meeting by the affirmative vote of 5 members, 0 members opposed, 0 members abstained, 0 members not voting, and that said Resolution has not been rescinded or amended in any way.

Chairman [ ] Voting [  ] Not Voting

Dated this 27<sup>th</sup> day of June, 2006

**ATTEST:**

  
Tex G. Hall, Chairman  
Tribal Business Council

  
Nathan Hale, Hale  
Tribal Business Council

