



**RESOLUTION OF THE GOVERNING BODY OF THE
THREE AFFILIATED TRIBES OF THE
FORT BERTHOLD INDIAN RESERVATION**

A Resolution Entitled: “Approval of Loan and related Loan Documents for \$23.7 Million Construction Loan to the 4 Bears Casino & Lodge”

WHEREAS, This Nation having accepted the Indian Reorganization Act of June 18, 1934, and the authority under said Act and having adopted a Constitution and By-Laws pursuant to said Act; and

WHEREAS, The Constitution of the Three Affiliated Tribes 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 Tribes and of the enrolled members thereof; and

WHEREAS, Article III of the Constitution of the Three Affiliated Tribes provides that the Tribal Business Council is the governing body of the Tribes; and

WHEREAS, Article VI, Section 5(1) of the Constitution of the Three Affiliated Tribes provides that the Tribal Business Council has the power to adopt resolutions regulating the procedure of the Tribal Business Council and other Tribal agencies and Tribal officials of the Reservation; and

WHEREAS, The Tribal Business Council has initially approved a Construction Loan (“Loan”) to the 4 Bears Casino & Lodge (“Casino”) for construction of a new Casino event center; and

WHEREAS, the Loan shall be for the amount of \$23,700,000.00 and shall be for a ten (10) year term and shall be subject to interest rate of three (3.0%) percent; and

WHEREAS, The loan documents for the aforementioned transaction include:

1. Construction Loan Agreement between the Tribe and Casino;
2. Promissory Note between the Tribe and Casino;
3. Reimbursement Agreement for Non-Gaming Area between the Tribe, Casino and First National Bank & Trust Co. of Williston;
4. Disbursing Agreement between Tribe, Kadrmas Lee & Jackson and First National Bank & Trust Co. of Williston; and

WHEREAS, The Tribe and Tribe’s Legal Department have reviewed the documents and found them satisfactory.

THEREFORE BE IT RESOLVED, that the Tribal Business Council of the Three Affiliated Tribes hereby approves the Construction Loan and associated Loan Documents for a Construction Loan in the amount of \$23,700,000.00 to the 4 Bears Casino & Lodge pursuant to the terms contained therein; and



BE IT FURTHER RESOLVED, the approved \$23,700,000.00 shall be for a term of ten (10) years and shall be subject to a three (3.0%) percent interest rate; and

BE IT FINALLY RESOLVED, The Tribal Chairman and Tribal Treasurer are hereby authorized to execute the approved documents and the Tribes Chief Financial Officer is directed to make all necessary steps to carry out the funding terms as provided in the approved documents.

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(Certification page to follow)



CERTIFICATION


I, the undersigned, as Secretary of the Tribal Business Council of the Three Affiliated Tribes of the Fort Berthold Reservation, hereby certify that the Tribal Business Council is composed of 7 members of whom 5 constitute a quorum, 7 were present at a Regular Meeting thereof duly called, noticed, convened, and held on the 18th day of December, 2014; that the foregoing Resolution was duly adopted at such Meeting by the affirmative vote of 7 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 18th day of December, 2014.


Tribal Secretary: L. Ken Hall
Tribal Business Council
Three Affiliated Tribes

ATTEST:


Chairman: Mark N. Fox
Tribal Business Council
Three Affiliated Tribes