



Pawnee Nation of Oklahoma

RESOLUTION #19-43
MAY 20, 2019

RESOLUTION

- Whereas,** The Pawnee Business Council is the supreme governing body of the Pawnee Nation and is authorized to conduct business on behalf of the Pawnee Nation in accordance with Article IV, Sections 1 and 2 of the Pawnee Nation Constitution and By-Laws; and
- Whereas,** The Pawnee Business Council met in special session on May 20, 2019, at the Pawnee Nation Resource Complex, duly authorized, with a quorum present; and
- Whereas,** the Business Council recognizes the Pawnee Tribal Development Corporation's (PTDC) desire to obtain a loan from First Secure Community Bank in the amount of \$8,500,000 for the purpose of (i) refinancing existing bank debt, (ii) covering transaction costs related to the loan, (iii) advancing necessary casino working capital funds, and (iv) advancing funds necessary for pre-development costs associated with a future hotel development on the terms consistent with the loan commitment letter dated November 5, 2018, with collateral for the loan to include a priority lien on all Gaming Facilities-related equipment and assignment of pledged gaming revenue accounts held at First Secure Community Bank; and
- Whereas,** PTDC and First Secure Community Bank desire to enter a loan transaction providing financing for the purposes mentioned above ("Gaming Facilities Refinancing"), together with such other documents, certificates, consents or instruments as may be reasonably required by First Secure Community Bank or the other parties related to the loan transaction; and
- Whereas,** the loan transaction for the Gaming Facilities Refinancing consists of several documents which are the subject of this Resolution, collectively the "Loan Documents" which are the following:
- (a) PTDC Chairman on behalf of PTDC and Pawnee Business Council President on behalf of Tribe are signatories to:
 - Loan Agreement; and
 - Consent to Enter Tribal Lands and Premises ("Tribal Consent")
 - (b) Pawnee Business Council President on behalf of Tribe is signatory to:
 - Guaranty agreement
 - (c) PTDC Chairman on behalf of PTDC is signatory to:
 - Deposit Account Security, Pledge, and Control Agreement ("Deposit Agreement"); and
 - Promissory Note; and
 - Security Agreement; and
 - Environmental Certificate; and
- Whereas,** the Security Agreement to be signed by PTDC grants First Secure Community Bank a security interest in certain assets of PTDC, which is: (i) Pledged Revenues as defined in the Loan Agreement to include all of the revenue from the Gaming Facilities (as defined in the Loan Agreement) and related operations; (ii) Pledged Accounts as defined in the Loan Agreement to include all funds on deposit with First Secure Community Bank pursuant to the Deposit Agreement; (iii) Equipment as defined in the Security Agreement; and (iv) any and all additions to any of the foregoing, and any and all replacements and proceeds (including insurance proceeds) of any of the foregoing; and
- Whereas,** Sections 4.2.2, 7.2, 7.4 and 10.3 of PTDC's Articles of Incorporation grants the authority to PTDC to approve all contracts necessary to permit PTDC to engage in its business operations, borrow money and execute promissory notes, and waive its sovereign immunity by written contract approved by written resolution of the PTDC Board of Directors; and

Whereas, the Loan Documents each contain a materially identical provision granting a limited waiver of the sovereign immunity of PTDC in favor of First Secure Community Bank; and

Whereas, the limited waiver of sovereign immunity granted by PTDC to First Secure Community Bank under the Loan Documents applies only to the proceedings described in the Loan Documents for the limited purpose of enforcing the terms of the Loan Documents and all related obligations set out in Loan Documents; and

Whereas, the limited waiver of sovereign immunity granted by PTDC to First Secure Community Bank under the Loan Documents is irrevocable and is valid and legally binding on PTDC and enforceable against PTDC in accordance with its terms without further action or consent of any person or entity; and

NOW, THEREFORE BE IT RESOLVED the Pawnee Business Council does hereby authorize and approve the loan transaction with the Pawnee Tribal Development Corporation and First Secure Community Bank and authorizes its Chairman to enter into, execute, and deliver the Loan Documents if in substantially similar form as to the proposed forms of the Loan Documents as dated 12/20/2018, and to perform all of its obligations thereunder including all necessary acts in connection therewith.

BE IT FURTHER RESOLVED that the term “substantially similar” as used herein shall include any clarifying amendments or revisions that do not, in the opinion of the PTDC Board of Directors, materially alter the terms of the Loan Documents to be signed on behalf of PTDC and the execution and delivery of the Loan Documents signed on behalf of PTDC by the PTDC Board Chairman shall be conclusive evidence that such agreements are in substantially similar form to those the proposed forms of the Loan Documents as dated 12/20/2018.

BE IT FURTHER RESOLVED, that the PTDC Board of Directors authorizes the irrevocable limited waiver of sovereign immunity contained in the Loan Documents.

BE IT FURTHER RESOLVED, that upon execution and delivery by the PTDC Board Chairman, the Loan Documents shall become legal, valid, and binding obligations of PTDC enforceable in accordance with their terms.

BE IT FURTHER RESOLVED, that the PTDC Board of Directors hereby resolves not to enact or permit the enactment of any resolution or other action of PTDC which would inconsistent with or contrary to PTDC’s representations or obligations under the Loan Documents, or that would materially impair the rights and obligations granted in or pursuant to the Loan Documents.

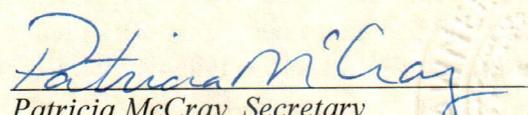
BE IT FURTHER RESOLVED that if any provisions of this Resolution or the application of any provision of this Resolution is held to be invalid, the remainder provisions of this Resolution shall not be affected with respect to this subject matter.

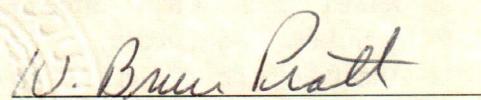
CERTIFICATION

I, Patricia McCray, Secretary of the Pawnee Business Council, certify that a Special Meeting of the Pawnee Business Council was held on the 20th day of May 2019 and that the Pawnee Business Council is composed of eight members of whom 7 were present, 1 absent, comprising a quorum, and the foregoing resolution was duly adopted by a vote of 6 for, 0 against, 0 abstaining, and 1 not voting.

Signed this 20th day of May 2019

ATTEST:


Patricia McCray, Secretary
Pawnee Nation Business Council


W. Bruce Pratt, President
Pawnee Nation Business Council