



MENOMINEE NATION
THE MENOMINEE TRIBAL LEGISLATURE
TRIBAL ORDINANCE NO. 24-01
AUTHORIZATION OF BORROWING

FINAL APPROVAL:

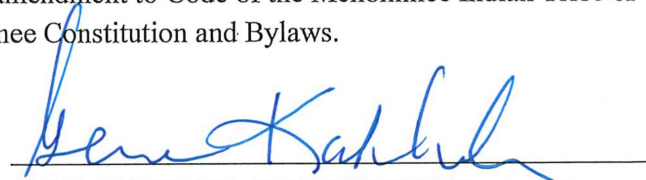
BE IT ORDAINED BY THE LEGISLATURE OF THE MENOMINEE INDIAN TRIBE OF WISCONSIN:

Tribal Ordinance 24-01 "Authorization of Borrowing" as shown in the following attachment attached hereto and incorporated herein as if fully reproduced **here** is hereby enacted.

CERTIFICATION

We, the undersigned Officers of the Menominee Tribal Legislature, do hereby certify that the foregoing Ordinance 24-01 "Authorization of Borrowing" was **TABLED**, at a regular meeting of the Tribal Legislature held March 7, 2024, at which a quorum was present, by a vote of **6** for, **0** opposed, **0** abstentions and **2** absent.

The undersigned also certify that the foregoing amendment to Code of the Menominee Indian Tribe of Wisconsin has been posted in accordance with the Menominee Constitution and Bylaws.



GENA KAKKAK, CHAIRWOMAN
MENOMINEE INDIAN TRIBE OF WISCONSIN

DATE: MARCH 7, 2024



SPENCER GAUTHIER, SECRETARY
MENOMINEE INDIAN TRIBE OF WISCONSIN

TRIBAL ORDINANCE 24-01

AUTHORIZATION OF BORROWING

1. Purpose. The purpose of this Ordinance is to authorize the Menominee Indian Tribe of Wisconsin ("Tribe") to guaranty the loan of funds to the Menominee Kenosha Gaming Authority ("Authority") made by HR Wisconsin, LLC ("Lender") for purposes related to the development of a gaming and entertainment center located in Kenosha, Wisconsin and to authorize the Tribal Chairman and Tribal Secretary to execute other agreements and documents related to the borrowing.
2. Authorization of Tribe to Guaranty Borrowing. The Tribe is authorized to guaranty a loan or loans to the Authority for the purposes stated above up to Ten Million Dollars (\$10,000,000.00) from HR Wisconsin, LLC ("Funds"), subject to the agreement to borrow meeting all of the following conditions:
 - (a) The Lender agrees that it shall have no recourse to seek repayment of the Funds borrowed, and neither the Authority nor the Tribe shall have any obligation to repay such funds except upon either of the following conditions:
 - i. The Tribe or an affiliate of the Tribe operates Class II or Class III gaming on land located in Kenosha, Wisconsin; or
 - ii. The Tribe or Authority violate the terms of any agreement entered into with the Lender.
 - (b) The Lender agrees that to the extent it has the right to seek repayment of Funds, such recourse and right is limited to the undistributed or future net revenues or other assets of the Authority, and not the assets of the Tribe. Improperly distributed assets or revenues once held by the Authority and distributed to the Tribe or any affiliate of the Tribe shall be treated as if such assets or revenues remained with the Authority.
3. Authorization of Other Documents. The Menominee Tribal Legislature authorizes the Tribal Chairman and to execute a guaranty and other agreements related to the borrowing of Funds, and take other actions as may be necessary or desirable on behalf of the Tribe in such form as the Tribal Chairperson deems appropriate for the purpose of consummating the transactions contemplated by this Ordinance. Pursuant to Article XIII, Section 4 of the Constitution and Bylaws of the Menominee Indian Tribe of Wisconsin, such guaranty other documents authorized may include a consent to be sue in any court of competent jurisdiction, and/or to arbitration or mediation to enforce any such guarantees. Exhaustion of Tribal remedies shall not be required in any such action to enforce any such guaranties.
4. Authorization of Legal Opinion. The Menominee Tribal Legislature authorizes the Menominee Tribal Legal Division to provide necessary legal opinions related to the borrowing authorized and contemplated by this Ordinance on behalf of the Menominee Indian Tribe of Wisconsin and Menominee Kenosha Gaming Authority.
5. Conflict with Authority Charter. To the extent any provision of this Ordinance conflicts with the provisions of Article I of Chapter 660 of the Menominee Tribal Code, this Ordinance shall govern.