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February 3, 2023

Jennifer Weddle
Counsel for IMDG
Via email at weddlej@gtlaw.com

With copy to:

Fort Belknap Indian Community Council
Via email at: council@ftbelknap.org

Geno LaValdo
Interim Chairman
IMDG Board of Directors
Via email at glavaldo@ftbelknap.org

Jarrett Azure
Interim CEO IMDG
Via email at jarrett.azure@islandmtn.com

Re: Due Diligence Renewal and Certifications

Dear Ms. Weddle:

First, my client, [REDACTED], wishes to thank the Council, the IMDG Interim Board and the IMDG Interim CEO for taking the time to meet on Tuesday, January 31, 2023. As expressed in those meetings, [REDACTED] values the positive social impacts its business relationship with IMDG managed entities has created for the Tribes' members. During [REDACTED]'s several visits to the reservation, their team has heard firsthand how impactful the educational opportunities and jobs resulting from IMDG's successes have been on the lives of Tribal members. [REDACTED] understands and appreciates that nearly 400 jobs and approximately half of the Tribal government's budget are dependent on the continued operations of the lending businesses managed by IMDG.

As discussed with the IMDG Board, [REDACTED] needs to renew the due diligence completed when the transactions with the IMDG entities were signed. We currently lack legal documentation demonstrating that either the Interim Board or the Interim CEO are properly seated and licensed under Tribal Law. As with any business counterparty, [REDACTED] must have proper documentation on who has authority to act. Please convey to the Tribal parties that these are questions typically sent to any counterparty in a similar situation to ensure there are no future complications regarding authorizations completed during this interim period and going forward. These due diligence questions are attached as Schedule A to this letter. [REDACTED] respectfully requests the answers to these questions by 5:00 PM Mountain time February 10, 2023.

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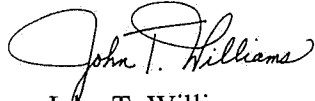
February 2, 2023

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Finally, to clarify the commitments made by the Council and IMDG Board at the January 31, 2023 meetings, [REDACTED] respectfully requests that the parties identified in Schedule B and Schedule C sign a certification of the commitments made to restoring stability and protecting the Collateral. These certifications incorporate the basic governmental and corporate fiduciary duties to which the Council agreed in each of the Tribal Authorizing Resolutions made at the closing of each transaction. Please provide signed certifications by 5:00 PM Mountain time February 10, 2023.

[REDACTED] wishes to convey that it is very hopeful that the Council and the IMDG Board remain committed to the path toward restoring IMDG stability. As explained, this stability is essential in protecting the Collateral which in turn also protects important Tribal assets and jobs. [REDACTED] looks forward to the normalization of our relationship with IMDG and the Tribes and the continued professional management of the Tribes' lending assets by IMDG.

Sincerely,



John T. Williams
John T. Williams, LLC
Counsel, [REDACTED]

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**Schedule A
Due Diligence Questions**

The following are [REDACTED]'s initial due diligence questions. Based on the responses, [REDACTED] reserves the right to request additional due diligence materials.

- (1) In closing the previous transactions, IMDG Bylaws from 2006 were provided (attached to the Omnibus Secretary Certificate provided with each transaction). Please confirm there have been no changes to this version of the IMDG Bylaws.
- (2) Confirmation of Interim Board Members.
 - a. Please describe the process used and explain under which provisions of the IMDG Bylaws the Council removed the sitting Board members on or about January 19, 2023.
 - b. Please provide any documentation (specifically including meeting notices, minutes, Council Resolutions, motion/ action sheets, etc.) for removal of the sitting Board members on January 19, 2023. All Council Resolutions and minutes should be properly-certified.
 - c. Please describe the process of how the current interim Board was appointed by the Council including appointment qualifications considered. Please note and explain any discrepancies, if any, with the IMDG Bylaws.
 - d. Please provide the documentation (specifically including any meeting notices, minutes, Council Resolutions, motion/ action sheets, etc.) for the Council meeting appointing the interim Board members. All Council Resolutions and minutes should be properly-certified.
 - e. Please provide the background checks conducted on each Interim Board member.
 - f. Please provide evidence of submission for licensing of each Interim Board member to the Tribal Lending Regulatory Authority.
 - g. At our January 31, 2023 meeting, Interim Board Chairman LeValdo indicated a directive controlling public disclosure of information related to IMDG was sent to Tribal personnel. Please provide a copy of that directive and explain to whom it was sent.
- (3) Actions of the Interim Board.
 - a. Please provide a list of all actions taken by the Interim Board since their appointment, the date on which the action was taken, and the minutes from the applicable meeting.

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- b. Please provide all Board Resolutions authorizing any actions taken by the Interim Board. All Board Resolutions must be certified by the Chairman and Secretary/Treasurer of the Board.
 - c. Please describe the selection and hiring process planned for the new Board (replacing the Interim Board) and the timing.
- (4) Authority of CEO.
- a. Please provide the resignation letter of Terry Brockie.
 - b. Please provide evidence that the Board has accepted the resignation or taken such other action as required to allow for the appointment of a new CEO.
 - c. Please describe the selection and hiring process for the Interim CEO.
 - d. Please provide any documentation relating to the appointment of Jarrett Azure as the Interim Chief Executive Officer of IMDG (including any meeting notices, minutes, Board Resolutions, etc.). All Board Resolutions must be certified by the Chairman and Secretary/Treasurer of the Board.
 - e. Please provide the background checks conducted on the Interim CEO.
 - f. Please provide evidence of submission for the licensing of the Interim CEO to the Tribal Lending Regulatory Commission.
 - g. Please describe the selection and hiring process planned for a permanent CEO and the timing.
- (5) Legal Counsel.
- a. Please identify all counsel engaged by IMDG as of January 19, 2023.
 - b. Please identify all counsel currently engaged by the Tribal government with any regard to IMDG or litigation involving any of the lending companies managed by IMDG and identify such counsel's experience in the subject-matter of tribal lending.

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**Schedule B
IMDG Board Certifications**

To evidence IMDG's good faith in curing the situations giving rise to the current events of default, the undersigned IMDG officials do hereby certify the following:

- (1) Key People Assurances. The IMDG Board understands that the professional IMDG management team that currently manages the Tribe's lending entities is essential in managing the assets which constitute the Collateral. The IMDG Board also acknowledges that (a) specialized legal counsel is essential for the operation and defense of the companies owning the pledged Collateral, (b) the legal opinions given by Greenberg Traurig as a condition to closing each [REDACTED] loan remain foundational and the failure of such legal opinions to remain in good-standing constitute an Event of Default. The IMDG Board hereby provides [REDACTED] written assurances that no changes in IMDG management or legal counsel will be made without prior consultation with [REDACTED]. In this highly regulated complex industry, the stability of senior staff and operations is essential.
- (2) IMDG Board. The IMDG Board understands and agrees that (a) an IMDG Board at least partially insulated from the Tribal politics of the Council is important to the long-term management of assets currently managed by IMDG and pledged as Collateral, and (b) the installation of a Board to replace the Interim Board is essential to restoring stability to IMDG. To this end, the Interim IMDG Board agrees to complete its process required for Council appointment of IMDG Board members pursuant to the Bylaws as soon as possible.
- (3) Personal Guarantee of Key Man. Terry Brockie made a personal guarantee on the debt of the lending companies as a key man in his role as CEO. The Board understands and agrees that either the Board Chairman or the CEO must step into the personal guarantee made by Terry Brockie due to his departure from IMDG.
- (4) Litigation Cooperation and Coordination. The Board understands and agrees that litigation (including, but not limited to, pending litigation in federal court in the state of Alabama) poses a risk to the Tribe's economic wellbeing as well as nearly 400 IMDG jobs. Although [REDACTED] is not a party to any litigation, litigation represents a risk to the Collateral or the joining of [REDACTED] as party. Therefore, the Board agrees to keep [REDACTED] legal counsel apprised of any lawsuits and any actions at either the IMDG or Council level through IMDG legal counsel. Confidentiality of information provided to [REDACTED] shall be protected under a joint defense agreement created by this certification. Further, the Board shall ensure that any defense of litigation against the Council, Tribal officials, IMDG or IMDG managed entities shall utilize litigation counsel specializing in tribal financial services. A fragmented approach on behalf of the Tribes could be devastating to the Tribes' economy and negatively impact the Collateral.

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- (5) Confidentiality. The Board understands and agrees that, in the highly competitive and litigious FinTech industry in which the Tribes' lending entities participate, the protection of confidential and proprietary information is extremely important to the success of the companies and the protection of the Collateral. This includes all business competitive information such as employee salaries, vendor payments, etc. Each IMDG Board member and employee agrees to sign a confidentiality agreement prepared by IMDG Counsel and approved by ██████ counsel. If the IMDG Board decides to release information to the Council or any third-party counsel or consultant, then that party must also sign the confidentiality agreement agreed to by IMDG and ██████. The IMDG Board agrees to direct IMDG counsel to strictly enforce such confidentiality agreements. Further, the IMDG Board agrees that no public release of IMDG information shall be allowed without the review of the CEO and at least four days prior advance notice to ██████ counsel by IMDG counsel. The Board each individually pledges to make no negative social media statements related to IMDG business. The Board understands and will honor their duties of loyalty, confidentiality and other fiduciary duties to IMDG.
- (6) Effect of Failure. The Board understands and agrees that a failure to continue or perform the matters certified in this document shall be taken as a failure to act in good faith to cure the current Events of Default which may result in alteration of the current conforming instructions to the bank and the liquidation of the Collateral in a manner that could impact IMDG operations and employment.

I, Geno LaValdo, do hereby certify that the IMDG Board understands and agrees to each of the items listed above and intends to act in continued good faith.

Geno LaValdo, Chairman, IMDG Board

I, Jarrett Azure do hereby certify that the IMDG Board and IMDG Senior Management understands and agrees to each of the items listed above and intends to act in continued good faith.

Jarrett Azure, CEO IMDG

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**Schedule C
Council Certifications**

To evidence the Fort Belknap Indian Community Council's good faith in curing the situations giving rise to the current Events of Default, the undersigned Tribal officers do hereby certify the following:

- (1) **IMDG Board.** The Council understands and agrees that an IMDG Board at least partially insulated from the Tribal politics of the Council is important to the long-term management of assets currently managed by IMDG and pledged as Collateral. To that end and no later than March 15, 2023, the Council agrees to complete its process to replace the Interim IMDG Board members pursuant to the Bylaws with new Board members having staggered terms.
- (2) **Litigation Cooperation and Coordination.** The Council understands and agrees that litigation (including, but not limited to, pending federal court litigation in the state of Alabama) poses a risk the Tribes' economic wellbeing as well as nearly 400 IMDG jobs. Although [REDACTED], is not a party to any litigation, litigation represents a risk to the Collateral or the joining of [REDACTED] as party. Therefore, the Council agrees to keep [REDACTED] counsel apprised of any lawsuits and any actions at either the IMDG or Council level. Confidentiality of information provided to [REDACTED] shall be protected under a joint defense agreement created by this certification. Further, the Council shall ensure that any defense of litigation against the Council, Tribal officials or IMDG shall utilize litigation counsel that specializes in the tribal financial services and shall coordinate all communications and defenses with IMDG Counsel. A fragmented approach on behalf of the Tribes could be devastating to the Tribes' economy and negatively impact the Collateral.
- (3) **Confidentiality.** The Council understands and agrees that, in the highly competitive and litigious FinTech industry in which the Tribes' lending entities exist, the protection of confidential and proprietary information is extremely important to the success of the companies and the protection of the Collateral. Each Council member and employees with access to such information agree to sign a confidentiality agreement prepared by IMDG Counsel and approved by [REDACTED] counsel. If the Council decides to release information to any third-party legal counsel or consultant, then that party must also sign the confidentiality agreement agreed to by IMDG and [REDACTED]. The Council agrees to strictly enforce such confidentiality agreements. Further, the Council agrees that no public release of IMDG information shall be allowed without the review of the IMDG CEO and with at least four days prior advance notice to [REDACTED] counsel by IMDG counsel.
- (4) **Effect of Failure.** The Council understands and agrees that a failure to continue or perform the matters certified in this document shall be taken as a failure to act in good

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faith to cure the current event of default which may result in alteration of the current conforming instructions to the bank and the liquidation of the Collateral in a manner that could impact IMDG operations and employment.

I, Jeffrey Stiffarm, do hereby certify that the Council understands and agrees to each of the items listed above and intends to act in continued good faith regarding the current situation.

Jeffrey Stiffarm, President

I, Judith King, do hereby certify that the Council understands and agrees to each of the items listed above and intends to act in continued good faith regarding the current situation.

Judith King, Vice President

I, Robert Bearcub, do hereby certify that the Council understands and agrees to each of the items listed above and intends to act in continued good faith regarding the current situation.

Robert Bearcub, Secretary Treasurer