

RESOLUTION OF THE
WHITE MOUNTAIN APACHE TRIBE OF THE
FORT APACHE INDIAN RESERVATION

- WHEREAS**, the Tribal Council of the White Mountain Apache Tribe has been informed of the conditional approval of Modification No. 2 to Loan Agreement Contract 14-20-450-3804 between the White Mountain Apache Tribe and the United States, and
- WHEREAS**, said conditional approval was effectuated by E. Reesman Fryer, Assistant Commissioner of Indian Affairs on January 17, 1963, to which reference is hereby made, and
- WHEREAS**, said conditional approval requires acceptance by the Tribal Council of the five stipulations stated therein before funds can be advanced, and
- WHEREAS**, the funds requested under Modification No. 2 of the loan agreement are needed to complete and place the new tribal sawmill known as the Fort Apache Timber Company into operation.

BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the following conditions of approval by the Assistant Commissioner are accepted:

- "1. The limitation in condition 1 of commitment order approved May 31, 1961 is increased by \$1,019,620.00 to \$2,152,920.00 for a loan from the Revolving Credit Fund to finance the Fort Apache Timber Company.
2. A new promissory Note of \$1,133,300.00 @ 4½% interest be executed to consolidate and replace the notes evidencing the five advances previously executed totaling \$1,133,300.00 said note to be repaid in ten equal annual installments of \$113,330.00 beginning July 11, 1965 and ending July 11, 1974.
3. Delete the second paragraph of the request for Modification No. 2 of Loan Agreement No. 14-20-450-3804. All advances made pursuant to the Assistant Commissioner's commitment shall be evidenced by promissory notes executed at the time advances are made. All advances shall be scheduled for repayment at the rate of ten percent of the amount advanced on or before July 11, 1975, and ten percent on or before July 11 of each succeeding year. The interest rate on all amounts advanced shall bear interest at the rate of 4½ percent per annum in accordance with the provisions of Section 4 of Commitment Order approved May 31, 1961.
4. An Assignment of Income in the amount of each advance will be executed and shall accompany each request for advance of funds approved in accordance with the loan agreement."

BE IT FURTHER RESOLVED that in addition to the foregoing four conditions, Condition No. 5 of the action of the Commissioner is hereby accepted and the Chairman and the Secretary of the Tribal Council are hereby authorized and directed to sign and execute such papers as are necessary to effectuate the said conditions of this Resolution.

The foregoing resolution was on February 7, 1963 duly adopted by a vote of 8 for and 0 against by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it by Article V, Section 1 (b), (i) and (l) of the Amended Constitution and By-Laws of the Tribe, ratified by the Tribe June 27, 1958 and approved by the Secretary of the Interior on May 29, 1958, pursuant to Section 16 of the Act of June 18, 1934 (48 Stat. 984).

FEB 21 1963
APPROVED
Robert E. Johnson
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Superintendent

Lester Oliver

Chairman of the Tribal Council

+ *Marion L. Condit*

Secretary of the Tribal Council

Received in Superintendent's Office

FEB 15 1963

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(Date)