

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

WHEREAS, the White Mountain Apache Tribe owns and operates the Tribal Herd Enterprise, and

WHEREAS, the Tribal Herd Enterprise has the need to expand its commercial herd in order to increase its income to meet their operating costs, and

WHEREAS, the Tribal Herd Enterprise, under the present Manager, has proven themselves capable of improving the herd by having an eighty-five percent calf crop on the pure bred cattle and seventy-seven percent calf crop on the commercial cattle.

BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the Tribal Herd Enterprise be allowed to use \$195,000.00 of the monies derived from stumpage contributions to purchase approximately five hundred (500) head of heifers and twenty-five (25) head of brangus bulls.

BE IT FURTHER RESOLVED that the \$195,000.00 be reimbursed to the stumpage contribution account with fifteen percent (15%) interest rate pursuant to the attached schedule.

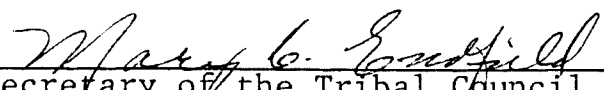
The foregoing resolution was on July 2, 1981 duly adopted by a vote of 7 for 0 against 2 abstention by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it by Article V, Section 1 (i) and (l) of the Amended Constitution and By-Laws of the Tribe, ratified by the Tribe 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)


Chairman of the Tribal Council

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FORT APACHE INDIAN
AGENCY
WHITERIVER, ARIZ.


Secretary of the Tribal Council

Resolution No. 81-163

Repayment Schedule
TRIBAL HERD ENTERPRISE

The Tribal Herd Enterprise will receive \$195,000 from monies derived from FATCO contribution. This \$195,000 will be repaid to the FATCO Contribution account as follows:

First year 1982		
Principal		\$ 195,000.00
Interest	15%	29,250.00
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		224,250.00
Repayment		
Principal		65,000.00
Interest		29,250.00
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		94,250.00
Second Year 1983		
Principal		130,000.00
Interest	15%	19,500.00
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		149,500.00
Repayment		
Principal		65,000.00
Interest		19,500.00
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		84,500.00
Third Year 1984		
Principal		65,000.00
Interest	15%	9,750.00
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		74,750.00
Repayment		
Principal		65,000.00
Interest		9,750.00
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		74,750.00

This agreement will start and be due thereafter on the date the check for \$195,000 is issued. The interest will be charged at 15% per year and based on a monthly charge (1/12 of annual) when payment is made. Example:

First year's interest due July 1, 1982 for \$29,250 yet cattle sale was December 1, 1982 and payment was made at that time the interest would be 6 months x \$2,437 (1/12 annual) = \$14,625.00