

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

WHEREAS, the White Mountain Apache Tribe, through its wholly owned subsidiary, Development Enterprise, desires to provide temporary operating funds to continue construction on HUD Projects 16-30 and 16-31; and

WHEREAS, it is the desire of the Tribal Council of the White Mountain Apache Tribe to borrow these funds from the First Interstate Bank of Arizona by providing said Bank with an assignment of proceeds from the White Mountain Apache Housing Authority and Development Enterprise in an amount equal to said borrowing.

BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the Tribal Chairman, Tribal Administrative Manager and Acting Tribal Treasurer are hereby authorized, directed and empowered to arrange for a \$700,000 (Seven Hundred Thousand) Operating Line of Credit with a maturity date of June 30, 1985 from First Interstate Bank of Arizona for and in the name of Development enterprise, a wholly owned subsidiary of the White Mountain Apache Tribe.

BE IT FURTHER RESOLVED that the White Mountain Apache Tribe does hereby agree to pay such rate of interest as may be agreed upon by the Tribal chairman, Tribal Administrative Manager and Acting Tribal Treasurer; not to exceed any lawful established rate on said borrowing and does hereby authorize the execution, for and in the name of Development Enterprise, a wholly owned subsidiary of the White Mountain Apache Tribe of the appropriate and necessary documents of its agreement to pay interest at such rate.

BE IT FURTHER RESOLVED that each of the above individuals are hereby authorized, directed and empowered to execute in the name of Development Enterprise, a wholly owned subsidiary of the White Mountain Apache Tribe, any and all documents necessary to execute said loans under the terms and conditions agreed upon.

BE IT FURTHER RESOLVED that all prior acts of the above-named Tribal officials of the White Mountain Apache Tribe in borrowing monies on behalf of Development Enterprise from said Bank and the execution of any instruments to evidence or secure any indebtedness or obligations due said Bank are hereby ratified and approved.

BE IT FURTHER RESOLVED that the \$700,000 (Seven Hundred Thousand) Operating Line of Credit hereby established and authorized by this Resolution for Development enterprise and the existing \$800,000 (Eight Hundred Thousand) Line of Credit shall not exceed a combined aggregate of \$1.5 million at any one time without prior approval of the Tribal Council.

The foregoing resolution was on May 14, 1985, duly adopted by a vote of 6 for and 1 against by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it by Article V, Section 1 (i) of the Amended Constitution and Bylaws 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

  
\_\_\_\_\_  
Secretary of the Tribal Council