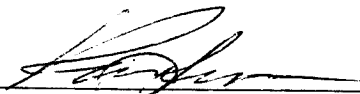



RESOLUTION OF THE
WHITE MOUNTAIN APACHE TRIBE OF THE
FORT APACHE INDIAN RESERVATION

- WHEREAS, the White Mountain Apache Tribe desires to establish a Self-Insurance Fund covering substantially all Tribally owned vehicles other than those covered under separate policies; and
- WHEREAS, it is the desire of the Tribal Council to establish said fund in conjunction with our existing Insurance carrier under the terms and conditions necessary to comply with the Insurance Company's requests; and
- WHEREAS, the Insurance Company has requested an irrevocable one year Letter of Credit in the amount of \$250,000 in their favor; and
- WHEREAS, the Valley National Bank of Arizona has agreed to issue said Letter of Credit secured by a \$250,000 one year Commercial Loan and Time Certificate of Deposit.
- BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the Tribal Chairman, or in his absence the Vice-Chairman, the Acting Administrative Manager, and Acting Treasurer are hereby authorized, directed and empowered to arrange for a Two Hundred Fifty Thousand Dollar (\$250,000) irrevocable Letter of Credit, one year Commercial Loan and one year Time Certificate of Deposit with the Valley National Bank of Arizona, Show Low Office.
- BE IT FURTHER RESOLVED by the Tribal Council that the White Mountain Apache Tribe does hereby agree to pay such rate of interest as may be agreed upon by the Tribal Chairman, or in his absence the Vice-Chairman, the Acting Administrative Manager and Acting Tribal Treasurer; not to exceed any lawful established rate on said borrowing but to utilize the Tribe's tax exempt status in determining said rate of interest and does hereby authorize the execution, for and in the name of the White Mountain Apache Tribe of the appropriate and necessary documents to pay interest at such rate.
- BE IT FURTHER RESOLVED by the Tribal Council that each of the above individuals are hereby authorized, directed and empowered to execute in the name of the White Mountain Apache Tribe any and all documents necessary to execute said loan and to establish said account under the terms and conditions agreed upon.
- BE IT FURTHER RESOLVED by the Tribal Council that all prior acts of the above named Tribal Officials of the White Mountain Apache Tribe in borrowing monies and establishing said account from the Valley National Bank of Arizona and the execution of any and all instruments to evidence any indebtedness or obligations due to said Valley National Bank of Arizona are hereby ratified and approved.

The foregoing resolution was on December 5, 1985, duly adopted by a vote of 9 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(i) 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 28, 1934 (48 Stat. 984)


Chairman of the Tribal Council


Secretary of the Tribal Council

RECEIVED

DEC 19 1985

FORT APACHE INDIAN
AGENCY
WHITERIVER, ARIZ