

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

WHEREAS, the Tribal Council by previous resolutions, authorized a line of credit with the First Interstate Bank of Arizona for development of the Sunrise Ski Area in the amount of \$7,746,250.00; and

WHEREAS, a review of the status of said line of credit and additional financial information indicates that it would be beneficial to the Sunrise Ski Area and the White Mountain Apache Tribe if prior Loans Nos. 034177, 034178, 034199 and 034456 from the First Interstate Bank for the Sunrise Ski Area were consolidated and payment restructured as follows:

PRINCIPAL PAYABLE AS FOLLOWS:

\$500,000.00 due 4-30-1986  
\$905,781.25 due 4-30-1987  
\$905,781.25 due 4-30-1988  
\$905,781.25 due 4-30-1989  
\$905,781.25 due 4-30-1990  
\$905,781.25 due 4-30-1991  
\$905,781.25 due 4-30-1992  
\$905,781.25 due 4-30-1993  
\$905,781.25 due 4-30-1994

WHEREAS, interest on said consolidated loan would be at prime plus one percent and said interest would be payable monthly beginning January 30, 1986 and on the 30th of each month until the loan is paid in full.

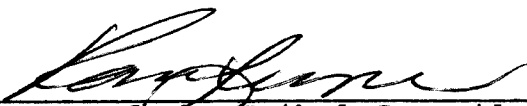
BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby approves a consolidation of Loan Nos. 034177, 034178, 034199 and 034456 in the amount of \$7,746,250.00, the principal of which is payable as set forth above with interest at prime plus one percent, said interest payable monthly beginning January 30, 1986 and on the 30th of each month until the loan is paid in full.

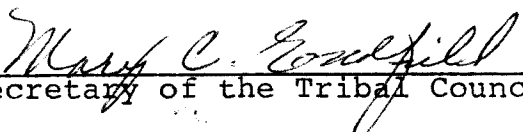
BE IT FURTHER RESOLVED by the Tribal Council that this payment schedule shall supercede all prior notes and payment schedules for the aforementioned loans and line of credit.

BE IT FURTHER RESOLVED by the Tribal Council that it hereby authorizes the Chairman, and in his absence the Vice Chairman, and all tribal officials whose

signatures are necessary to execute the consolidated installment note to sign any and all documents, contracts and notes necessary to carry out the purposes of this resolution.

The foregoing resolution was on January 14, 1986, 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 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