

RESOLUTION NO. 01-90-14

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

WHEREAS, the White Mountain Apache Tribe has entered into a loan agreement with the First Interstate Bank of Arizona which agreement provides the Tribe with a Line of Credit in the amount of \$1,000,000.00 (One Million dollars) secured with collateral pledged by the Fort Apache Timber Company (FATCO); and

WHEREAS, the Line of Credit and the Tribe's other transactions at First Interstate Bank are covered with unsecured overdraft protection in the amount of \$1,000,000.00; and

WHEREAS, the Tribe and First Interstate Bank now wish to collateralize the overdraft protection by converting it into an additional \$1,000,000.00 Line of Credit until April 30, 1990; and

WHEREAS, the White Mountain Apache Tribal Council is of the opinion that the proposed transaction is in the best interest of the White Mountain Apache Tribe and that the Line of Credit should be secured by the tribal assets now on deposit with First Interstate Bank, more particularly, the surplus collateral assets arising out of the Tribe's bond issues and debt financing which are backed by funds generated by FATCO.

BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the Tribal Chairman, and in his absence and the Vice Chairman, and the Tribal Treasurer are hereby authorized, directed and empowered to negotiate and execute a Line of Credit Agreement with the First Interstate Bank of Arizona and are hereby delegated authority to enter into said One Million Dollar Line of Credit Agreement for a term not to exceed April 30, 1990.

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 and the Tribal Treasurer; not to exceed any lawfully established rate on said borrowing and does hereby authorized the execution, in the name of the White Mountain Apache Tribe of the appropriate and necessary documents to pay said interest at such agreed upon rate.

BE IT FURTHER RESOLVED that the Tribal Chairman is hereby authorized, directed and empowered to execute in the name of the White Mountain Apache Tribe, any and all

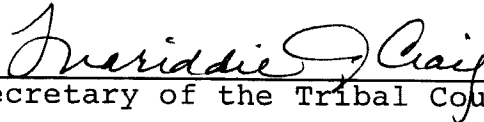
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documents necessary to establish said Line of Credit under the terms and conditions agreed upon and to otherwise do all things necessary to carry out the intent and purposes of this resolution.

The foregoing resolution was on January 18, 1990, duly adopted by a vote six for and zero against by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it by Article V, Section 1 (a), (b), and (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

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Fort Apache Indian Agency
Willcox, Arizona