

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

- WHEREAS, in past years, the White Mountain Apache Tribe accumulated substantial surplus earnings primarily through its major enterprise, the Fort Apache Timber Company; and
- WHEREAS, between 1986 and 1990 approximately \$18 million dollars in surplus earnings were dissipated on projects that produced little or no income and in some instances negative income for the Tribe; and
- WHEREAS, necessary reductions in the annual allowable cut to preserve the tribe's forest for future generations requires that the Tribal Council establish a permanent and dependable source of revenue into the future to protect against loss of revenue if natural resources become significantly reduced or depleted and to enable the White Mountain Apache Tribe to become less dependent on outside sources for income; and
- WHEREAS, the Tribal Council is advised that several other tribes including, but not limited to, the Navajo Nation and the Jicarilla Apache Tribe, have established permanent trust funds which cannot be spent or withdrawn for a 20 year period without a vote of the majority of the Tribal people so as to protect the permanent trust fund against encroachment or unwise spending; and
- WHEREAS, the Tribal Council is well aware of prior spending practices and depletion of its natural resources particularly its forest products and therefore is of the opinion that a permanent trust fund should be established as a protection and security for the Tribe and the next generation; and
- WHEREAS, the Tribal Council is advised that other tribes which have established permanent trust funds are well on their way to establishing financial security for their tribe; and

WHEREAS, the Tribal Council concludes that the establishment of the permanent trust fund with an initial \$1 million dollar deposit should be approved and that the Tribal Attorney and the tribe's auditors Peat Marwick and the Tribal Treasurer and other appropriate persons should meet and confer and draft a Permanent Trust Fund Ordinance for consideration and adoption by the Tribal Council.

BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby directs the Tribal Chairman and Tribal Treasurer to establish accounts with the Trust and Financial Services Division of the First Interstate Bank of Arizona for the purpose of depositing and investing in one or more variable Master Notes, Certificates of Deposit, Commercial Paper, Mutual Funds of government obligations and other instruments as approved by the Trust and Financial Services Division of First Interstate Bank of Arizona, N.A.

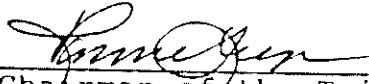
BE IT FURTHER RESOLVED by the Tribal Council that it hereby authorizes deposit in the foregoing described accounts of the sum of \$1 million dollars.

BE IT FURTHER RESOLVED by the Tribal Council that Tribal Chairman Ronnie Lupe and Tribal Treasurer Edwin Kane of the White Mountain Apache Tribe are hereby authorized to act on behalf of the White Mountain Apache Tribe in respect to the establishment and operation of such accounts, and are hereby authorized to direct and confirm account transactions via telephone instructions.

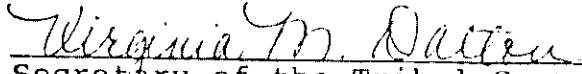
BE IT FURTHER RESOLVED by the Tribal Council that the Tribal Chairman shall appoint a permanent Trust Fund committee to draft a permanent Trust Fund Ordinance for Tribal Council enactment.

Resolution No. 05-91-113

The foregoing resolution was on April 30, 1991, duly adopted by a vote of SEVEN 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 (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

STATE OF ARIZONA)
) ss.
County of Navajo)

Virginia M. Dalton, being first duly sworn, depose
and says:

That she is the Tribal Council Secretary: that the above is
a true and correct copy of resolutions and actions taken by the
Tribal Council of the White Mountain Apache Tribe, duly convened,
at a meeting held on the 30 day of April,
1991, and that said resolutions and actions have not been
repealed, amended, or cancelled.

Virginia M. Dalton
Virginia M. Dalton
Secretary of the Tribal Council
WHITE MOUNTAIN APACHE TRIBE

SUBSCRIBED AND SWORN before me this 9th day of
May, 1991.

Rayleen Benashley
NOTARY PUBLIC

My Commission Expires:
My Commission Expires Sept. 10, 1994