

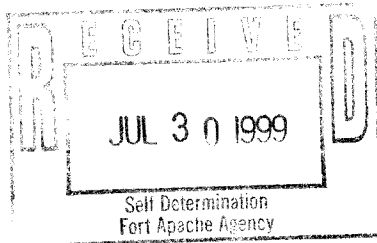
**RESOLUTION OF THE  
WHITE MOUNTAIN APACHE TRIBE OF THE  
FORT APACHE INDIAN RESERVATION**

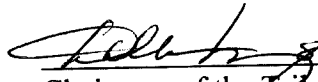
- WHEREAS,** the Tribal Council has met this day with Elisa de la Vara, Director of the Fannie Mae Phoenix Partnership office to seek Fannie Mae's involvement and assistance for the Tribe's Revolving Credit home loan program; and
- WHEREAS,** Ms. de la Vara described the potential for Fannie Mae to help Revolving Credit in selling some or all of its current home loan portfolio to the secondary market, thereby allowing additional funds to be made available for the home loan program; and
- WHEREAS,** preliminary review by Fannie Mae indicates the Revolving Credit loan policies, accounting and appraisal methods, as well as loan quality and Tribal foreclosure procedures make this proposal worth pursuing; and
- WHEREAS,** a Special Project Team from Fannie Mae offices in Washington, D.C. could come to visit Tribal staff in Whiteriver to conduct further review and to work with key Tribal staff; and
- WHEREAS,** the Tribal Council wants to qualify the Revolving Credit program initially as a seller and ultimately a seller/servicer through Fannie Mae; and
- WHEREAS,** if Revolving Credit's home loan portfolio is sold on the secondary market, it is the intent of the Tribal Council that Tribal members holding loans from Revolving Credit and who are making mortgage payments to the program would continue to work and correspond directly with the Revolving Credit program, and would not be contacted by the ultimate note holder concerning any matter involving their loan; and
- WHEREAS,** in the event of a default and foreclosure, all customer contact and enforcement would be managed by the Revolving Credit office pursuant to its Plan of Operation.
- BE IT RESOLVED** by the Tribal Council of the White Mountain Apache Tribe that it hereby approves, pursuant to the terms and conditions set forth above, the further development by Revolving Credit program staff and Credit Committee in partnership with Fannie Mae to provide for the sale of some or all of the Revolving Credit home loan portfolio to the secondary market as a means to secure new funding for the Revolving Credit program to make new residential loans and leasehold mortgages to Tribal members.

**BE IT FURTHER RESOLVED** by the Tribal Council of the White Mountain Apache Tribe that it hereby directs that the Revolving Credit program staff and Credit Committee seek to qualify initially as a seller and ultimately a seller/servicer through Fannie Mae under the proposed development.

**BE IT FURTHER RESOLVED** by the Tribal Council of the White Mountain Apache Tribe that it welcomes a visit to Whiteriver by the Fannie Mae Special Project Team to meet with appropriate Tribal staff, and that a final plan and agreement be completed and returned to the Tribal Council for final review and potential approval.

The foregoing resolution was on June 10, 1999 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 IV, Section 1 (a), (b), (i), (m), (n), (s), (t), and (u) of the Constitution of the Tribe, ratified by the Tribe September 30, 1993, and approved by the Secretary of the Interior on November 12, 1993, pursuant to Section 16 of the Act of June 18, 1934 (48 Stat. 984).



  
Chairman of the Tribal Council

  
Secretary of the Tribal Council