



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

(Authorizing Liquidation of StanCorp Stock)

WHEREAS, pursuant to Article IV, Section 1(a) of the Constitution of the White Mountain Apache Tribe, *inter alia*, the Tribal Council has the authority to represent the Tribe and act in all matters that concern the welfare of the Tribe; and

WHEREAS, the White Mountain Apache Tribe holds certain equity shares of stock in StanCorp, having acquired the shares through an insurance policy issue to the Tribe as part of its health benefits program; and

WHEREAS, Wells Fargo Bank, N.A., currently manages the StanCorp shares as part of the Tribe's portfolio holdings; and

WHEREAS, StanCorp was formally a mutual insurance company, which demutualized and issued shares of stock to its policy holders, including the Tribe; and

WHEREAS, the Tribe no longer utilizes the services of StanCorp, and no limitations were placed on the Tribe's ownership in the shares; and

WHEREAS, the Tribe has not pledged the StanCorp securities as collateral with any creditor, nor is there any lien against them; and

WHEREAS, the Tribal Council desires to liquidate the StanCorp holdings in the demutualization shares in order to guard against future market fluctuations and to assist the Tribe in its overall financial needs, as may be required and determined by the Treasurer and Chief Financial Officer.

BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that:

1. The Chairman, or in his absence the Vice-Chairwoman, is hereby authorized and directed to execute any and all documents necessary to liquidate, on behalf of and for deposit with the White Mountain Apache Tribe, all demutualization share holdings of the White Mountain Apache Tribe, as more fully described below:

- | | |
|-----------------------------------|-----------------------------|
| A. Company Stock: | Stan Corp |
| B. Number of Shares: | 16,014 |
| C. Transfer Agent: | Wells Fargo Bank, N.A. |
| D. Holder Account Number: | 12698031 |
| E. Registration: | White Mountain Apache Tribe |
| F. Share Value as of last written | |

Inquiry (12/21/07) @ \$51.0791 per share): \$817,980.71 (Net of commission and fees)

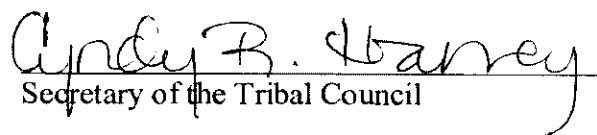
2. The Chairman, or in his absence the Vice-Chairwoman, is hereby further authorized and directed to endorse, on behalf of and for deposit with the White Mountain Apache Tribe, and

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that:

1. The proceeds from liquidation of the demutualization shares, along with the dividend proceeds, shall be deposited in an account of the White Mountain Apache Tribe; and
2. The Tribal Treasurer is hereby authorized to utilize any and all proceeds for the purposes of assisting the Tribe in its overall financial needs, as may be required and determined by the Treasurer and Chief Financial Officer, with notice to the Tribal Council as to the uses thereof.
3. The Chairman, or in his absence the Vice-Chairwoman, is hereby authorized and directed to execute such further certifications, applications, or other documents as may be required to carry out the purposes of these resolutions including, without limitations, any documents as may be required by Wells Fargo Bank, N.A. or StanCorp.

The foregoing resolution was on January 10, 2008, duly adopted by a vote of SIX for and TWO against by the Tribal Council of the White Mountain Apache Tribe, pursuant to the authority vested in it by Article IV, Section 1 (a), (b), (i), (k), (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