



WHITE MOUNTAIN APACHE TRIBE

*A Sovereign Nation Exercising Self-Governance
Over the Fort Apache Indian Reservation*

Resolution No. 06-2012-70

(Delegating to Treasurer the Authority to Select a Lender and Secure a Loan on Behalf of the Tribe)

- WHEREAS,** the Tribal Council ("Council") of the White Mountain Apache Tribe ("Tribe") is determined to reduce the Tribal deficit and satisfy all outstanding financial obligations;
- WHEREAS,** members of the governing body are also encouraged by various financial prospects that have presented themselves, particularly in utilizing the Tribe's vast natural resources, through superior management of the Tribe's forest for the purpose of securing carbon credits, taking advantage of new market tax credits, and by approving the Tribe's recent water rights settlement agreement, among others; and
- WHEREAS,** on this day, the Council did receive status updates related to the Tribe's finances, and Sovereign Financial Advisors presented numerous options for Tribal Council consideration, including refinancing the Tribe's bonds and debt obligations at a lower rate in order to save the Tribe millions of dollars over five years. The savings could help the Tribe pay off lease obligations, outstanding debts, and could have the added benefit of loosening up enough credit to help the Tribe invest in new equipment for the Sunrise Ski Resort, and facilitate other economic development opportunities; and
- WHEREAS,** after much deliberation over the Tribe's financial obligations and consideration of the various proposals submitted the Council by Sovereign and the Treasurer's office, the Tribal Council finds it in the best interest of the Tribe to delegate to the Treasurer the authority to use his discretion and select either Wells Fargo or Charles Schwab or any other competing offer from a lender to further the Tribe's financial goals and alleviate debt concerns as addressed today by Sovereign Finance and the Treasurer.

BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby delegates to the Tribal Treasurer the authority to use his discretion in selecting the best lender to meet the Tribe's financial considerations as described herein and discussed on this day, be it Wells Fargo, Charles Schwab, or a competing lender, as recommended by Sovereign Financial Advisors and determined by the Treasurer on behalf of the Tribe.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby directs that in the event that this Resolution conflicts with a prior Resolution or Policy, this Resolution shall supersede and govern over the conflicting subject matter.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby directs that in the event this Resolution directly conflicts with the Tribal Constitution, Tribal Ordinances or Federal Laws, this Resolution shall be declared null and void and have no legal effect. This Resolution shall not be subject to Judicial Interpretation, only the Tribal Attorney, with the assistance of the Tribal Council Secretary, may opine on Tribal Council intent and the meaning of the language as used herein.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the Chairman, or in his absence, the Acting Chairman, is hereby authorized to execute any and all documents necessary to effectuate the intent of this Resolution. In the event that the Chairman fails to delegate signatory authority to an Acting Chairman, the Vice-Chairman may sign provided that the Tribal Secretary and a Tribal Attorney attest to the veracity of the subject matter of this Resolution.

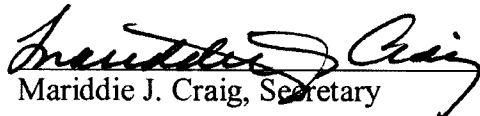
The foregoing resolution was on June 1, 2012 duly adopted by a vote of EIGHT for and ZERO against by the Tribal Council of the White Mountain Apache Tribe, pursuant to the authority vested in it by Article IV, Section 1 (a), (b), (h), (i), (k), (l), (s), (t) and (u) of the Tribal Constitution, ratified 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).



Ronnie Lupe, Chairman

9-13-12

Date



Mariddie J. Craig, Secretary

08-27-2012

Date

Richard J. Palmer, Jr., Attorney

Date