

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

WHEREAS, the White Mountain Apache Tribe is involved in various programs requiring interim financing including but not limited to EDA and FHA Construction, and

WHEREAS, the progress of these programs require the expenditure of considerable sums of money prior to reimbursement from the various agencies for the costs incurred, and

WHEREAS, it is the desire of the Tribal Council to borrow these funds from the Valley National Bank without the necessity of providing cash collateral.

BE IT RESOLVED that the Tribal Chairman and Tribal Treasurer are hereby authorized, directed and empowered to borrow from the Valley National Bank for and in the name of the White Mountain Apache Tribe, and on such terms as may be agreed to by said individuals, such sum or sums of money and/or to arrange for the issuing by said Bank of such credits as in the judgement of both said individuals, the White Mountain Apache Tribe may require, provided the aggregate amount of such loans and credits shall not, at any one time, exceed the sum of two million dollars. The White Mountain Apache Tribe does hereby agree to pay such rate of interest as may be agreed upon by the Chairman and Treasurer not to exceed any lawful established rate on any of said borrowings and does hereby authorize the execution, for and in the name of the White Mountain Apache Tribe of appropriate evidences of its agreement to pay interest at such rate. Each of said individuals are hereby authorized, directed and empowered to execute in the name of the White Mountain Apache Tribe, for such monies so borrowed and credits extended, and interest, notes, drafts, guaranties, applications for letters of credit and agreements of any type as evidence thereof; said individuals are further authorized, directed and empowered to execute and deliver to said Bank renewal or renewals of said instruments and agreements on such terms as they may agree upon.

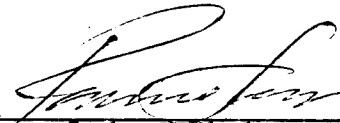
BE IT FURTHER RESOLVED that each of said individuals be, and they are hereby authorized, directed and empowered to pledge with and deliver to the said Bank as security for any obligations of the White Mountain Apache Tribe to said Bank, and interest thereon, and any renewal or renewals thereof, any certificates of deposit belonging to the White Mountain Apache Tribe, or any other property belonging to the White Mountain Apache Tribe with the approval of the Tribal Council to be held on like pledge.

BE IT FURTHER RESOLVED that all prior acts of the individuals of the White Mountain Apache Tribe in borrowing money on behalf of the White Mountain Apache Tribe from said Bank and the execution of any instruments to evidence or secure any indebtedness or obligation due said Bank are hereby ratified and approved; and this resolution shall remain in full force and effect until written notice of its revocation is received by said Bank and until all indebtedness of the White Mountain Apache Tribe to said Bank has been fully paid and satisfied.

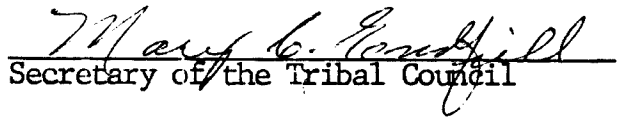
Reapproved by Resolution No. 77-11

BE IT FURTHER RESOLVED that the authority granted by this resolution shall apply with equal force and effect to the respective successors in office of the individuals herein named.

The foregoing resolution was on November 3, 1976 duly adopted by a vote of 9 for and 0 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 By-Laws 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