

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

WHEREAS, the Tribal Council is advised that an equity transfer of approximately \$1 million from the Fort Apache Timber Company's retained earnings is presently necessary in order for the Central Tribe to meet operating obligations, bank obligations, tribal payroll for Friday, June 10, 1986, as well as approximately \$500,000 in account payables which are due and owing; and

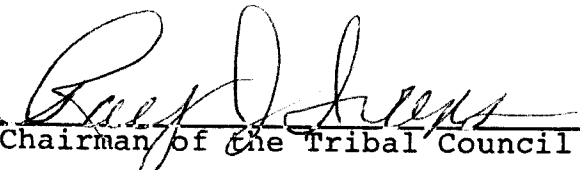
WHEREAS, said transfer of equity is within the Constitutional powers of the Tribal Council.

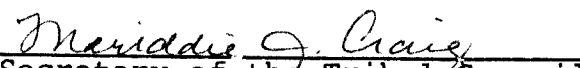
BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby approves the immediate equity transfer of approximately One Million Dollars (\$1,000,000) from the Fort Apache Timber Company, an economic subsidiary of the Tribal Government.

BE IT FURTHER RESOLVED by the Tribal Council that it hereby authorizes the Chairman, and in his absence, the Vice-Chairman to execute any and all necessary documents to make this equity transfer from the Fort Apache Timber Company to the Tribe's overall balance sheet.

The foregoing resolution was on June 17, 1986, duly adopted by a vote of 8 for and 1 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)

ACTING


Chairman of the Tribal Council


Secretary of the Tribal Council

RECEIVED

JUN 24 1986

FORT APACHE INDIAN
AGENCY
WHITERIVER, ARIZ.