

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

WHEREAS, by Resolution No. 09-87-292 of September 17, 1987, the Tribal Council approved the submission of an application to the Bureau of Indian Affairs, requesting on the Tribe's behalf an amount up to \$250,000 under the Indian Business Development Program (IBDP); said funding to be applied toward completion of the renovation and expansion of the Hondah Commercial Complex - a project initiated by EDA Grant #07-11-03019 of 07 July 1987; and

WHEREAS, in order to qualify for IBDP funding, the White Mountain Apache Tribe must submit evidence of the availability of outside matching funds (loan and/or grant) in the amount of \$100,000; and

WHEREAS, it has been determined that the First Interstate Bank of Arizona (FIAZ) is willing to consider a Commitment letter for \$100,000; to be loaned to the White Mountain Apache Tribe upon submittal of a like commitment letter by the BIA to fund a grant of \$167,000 for the above stated purpose; PROVIDED that the Tribal Council, by resolution, authorizes such a loan commitment and guarantees repayment of principal and interest in the event that the commitment is utilized; and

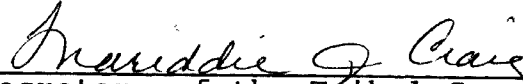
WHEREAS, the Tribal Council supports the Hondah Commercial Complex expansion and wishes to evidence its commitment to the project and its guarantee of all indebtedness arising out of the project by this resolution.

BE IT RESOLVED that the White Mountain Apache Tribal Council hereby approves the application for a \$100,000 loan from FIAZ to fund the Tribal matching share as outlined herein; and FURTHER that the full faith and credit of the White Mountain Apache Tribe be hereby pledged toward repayment of said loan with accrued interest under an amortization schedule to be developed; and

BE IT FURTHER RESOLVED that the Tribal Chairman be authorized to take such actions as are necessary to carry out the intent of this Resolution.

The foregoing resolution was on May 12, 1988, duly adopted by a vote of ELEVEN for and ZERO against by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it by Article V, Section 1(b),(j),(l) 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).


Chairman of the Tribal Council


Secretary of the Tribal Council

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