

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

WHEREAS, the White Mountain Apache Tribe desires to establish a Self Insurance Fund covering substantially all tribally owned vehicles other than those covered under separate policies; and

WHEREAS, it is the desire of the Tribal Council to establish said fund in conjunction with our existing Insurance carrier under the terms and conditions necessary to comply with the Insurance Company's requests; and

WHEREAS, the Insurance Company has requested an irrevocable one year Letter of Credit in the amount of \$250,000 in their favor; and

WHEREAS, the Valley National Bank of Arizona has agreed to issue said Letter of Credit secured by a \$250,000 Time Certificate of Deposit.

THEREFORE, BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the Tribal Chairman, or in his absence the Vice-Chairman, the Tribal Treasurer, and the Tribal Controller are hereby authorized, directed and empowered to arrange for a Two Hundred Fifty Thousand Dollar (\$250,000) irrevocable Letter of Credit and renewable Time Certificate of Deposit with Valley National Bank of Arizona, Show Low Office.

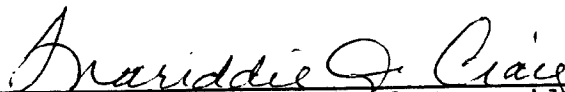
BE IT FURTHER RESOLVED by the Tribal Council that the White Mountain Apache Tribe does hereby agree to pay such rate of interest or fee as may be agreed upon by the Tribal Chairman, or in his absence the Vice-Chairman, the Tribal Treasurer and the Tribal Controller; not to exceed any lawful established rate on said borrowing but to utilize the Tribe's tax exempt status in determining said rate of interest or fee and does hereby authorize the execution, for and in the name of the White Mountain Apache Tribe of the appropriate and necessary documents to pay interest or fee at such rate.

BE IT FURTHER RESOLVED by the Tribal Council that each of the above individuals are hereby authorized, directed and empowered to execute in the name of the White Mountain Apache Tribe any and all documents necessary to execute said loan and to establish said account under the terms and conditions agreed upon.

The foregoing resolution was on September 15, 1988, duly adopted by a vote of EIGHT 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 (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).



Chairman of the Tribal Council



Secretary of the Tribal Council

SEP 24 1988