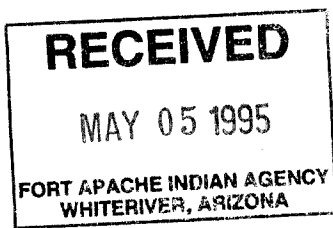


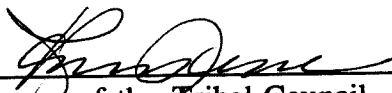
**RESOLUTION OF THE  
WHITE MOUNTAIN APACHE TRIBE OF THE  
FORT APACHE INDIAN RESERVATION**


- WHEREAS,** the Tribal Treasurer advises the Tribal Council as a follow up to the Tribal Council's meeting with First Interstate Bank, regarding investment planning, that the Tribe's permanent fund which has been established several years ago, has now reached a point that it would be wise for the Tribal Council to direct a more balanced investment approach for said monies; and
- WHEREAS,** under current First Interstate Bank (FIB) asset allocation guidelines, a balanced approach implies a target mix of 60% to equities and 40% to income securities and case equivalents; and
- WHEREAS,** the fixed income portion will consist of a mix of U.S. Government and high quality corporate bonds of short to intermediate maturity; and
- WHEREAS,** equity investments will be entirely in well-established U.S. corporations and will be well diversified across industries; and
- WHEREAS,** implementation of this policy will occur over the 12 months following the receipt by FIB of a Tribal Resolution establishing the aforescribed policy; and
- WHEREAS,** FIB has agreed that communications with the Tribe will be continual, with meetings occurring at least every 16 months and that FIB will provide such services as the Tribe may desire to assist members of the Tribe to understand the reasons for the Permanent Trust and the Investment Policy established; and
- WHEREAS,** the Tribal Council concludes that a balanced investment policy should be implemented for the Tribe's Permanent Trust in accordance with FIB's current asset allocation guidelines as summarized herein.
- BE IT RESOLVED** by the Tribal Council of the White Mountain Apache Tribe that it hereby directs the First Interstate Bank to implement the balanced investment approach as described herein upon receipt of this Resolution.

Resolution No. 04-95-153

The foregoing resolution was on April 20, 1995, duly adopted by a vote of ten for and zero against by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it by Article IV, Section 1 (a), (i), (s), (t) and (u) of the Constitution of the Tribe, 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).



  
Chairman of the Tribal Council

  
Secretary of the Tribal Council