



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

(Approving Modification to Promissory Note, Security Agreement, Securities Account Control Agreement and Amendment to Credit Agreement, as transactional documents between Wells Fargo Bank, N.A. and the White Mountain Apache Tribe)

WHEREAS, pursuant to Resolution No. 08-2006-263, the White Mountain Apache Tribe entered into a credit agreement (the "Agreement") with Wells Fargo Bank (the "Bank") on or about August 04, 2006; and

WHEREAS, the Agreement was last modified pursuant to Resolution No. 02-2008-043; and

WHEREAS, pursuant to Ordinance No. 233, interest accrued within the Permanent Trust Fund ("PTF") may be pledged as collateral for purposes of expanding the Tribe's Revolving Note (the "Note"), as may be required from time to time; and

WHEREAS, in order to meet the financial requirements of the Tribe, the Treasurer and Chief Financial Officer propose an extension of the credit availability provided under the Note, such that the line of credit would remain at its present funding of \$4.5 million through August 1, 2008; and

WHEREAS, under this proposal, the Note would be revised as follows:

A. Term and Credit Availability. Credit availability under the terms of the Note shall be modified and extended to August 01, 2008, with the following commitment and maturity levels:

(i) \$4,500,000 through August 1, 2008; and

WHEREAS, the Controller and Treasurer recommend that the Credit Agreement be modified by an amendment, including the terms expressed herein, which will have the effect of expanding the Note through to August 1, 2008; and

WHEREAS, it is further recommended that the Tribe grant a security interest in the PTF to Wells Fargo Bank not to exceed \$3.9 million for the purposes of expanding the Note, which would be accomplished by the execution of a Security Agreement, the Addendum thereto, and the Securities Account Control Agreement between Wells Fargo Bank, N.A. and the White Mountain Apache Tribe; and

WHEREAS, all other terms and conditions of the underlying Agreement will remain in full force and effect, including a limited waiver of sovereign immunity originally provided pursuant to Resolution No. 01-2000-19; and

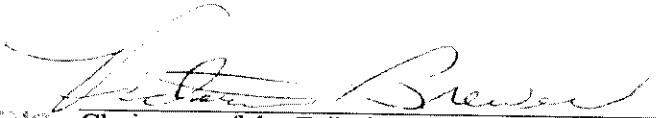
Resolution No.06-2008-124

WHEREAS, the Tribal Council finds that the Revolving Note and the proposed amendment are in the best interests of the Tribe.

BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that:

1. The Modification to the Promissory Note and the Amendment to the Credit Agreement between Wells Fargo Bank, N.A. and the White Mountain Apache Tribe, are hereby approved, subject to review by the Tribe's Legal Department, and shall include, but not be limited to, the following terms:
 - A. Term and Credit Availability. Credit availability under the terms of the Note shall be modified and extended to August 01, 2008, with the following commitment and maturity levels:
 - (i) \$4,500,000 through August 1, 2008; and
2. The Security Agreement, the Addendum thereto, and the Securities Account Control Agreement between Wells Fargo Bank, N.A. and the White Mountain Apache Tribe are hereby approved for the purposes of pledging up to \$3.9 million in investment income from the Fund as collateral.
3. All other terms and conditions of the underlying Agreement shall remain in full force and effect, including a limited waiver of sovereign immunity as originally provided pursuant to Resolution No. 01-00-19.
4. The Chairman, or in his absence the Vice-Chairwoman, is hereby authorized to execute any and all documents necessary to effectuate the intent of this Resolution, subject to review by the Tribe's Legal Department, and Budget and Finance Committee.

The foregoing resolution was on **June 25, 2008** duly adopted by a vote of **SIX** for and **TWO** against by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it by Article IV, Section 1 (a), (b), (i), (k), (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).


ACTING Chairman of the Tribal Council


Secretary of the Tribal Council