



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

(Approving Modification to Revolving Line of Credit Note 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"), which provides the Tribe with a Line of Credit of up to \$4.5 million; and

WHEREAS, the Agreement was last modified pursuant to Resolution No. 06-2008-124; and

WHEREAS, in order to meet the financial requirements of the Tribe, the Treasurer and Acting Chief Financial Officer propose an extension of the credit availability provided under the Note in order that the Tribe finance its general operating needs, such that the line of credit would remain at its present funding of \$4.5 million through August 1, 2010; and

WHEREAS, under this proposal, Section 1.1 of the Agreement would be stricken in its entirety and would be replaced with the following:

*** SECTION 1.1. LINE OF CREDIT.**

(a) Line of Credit. Subject to the terms and conditions of this Agreement, Bank hereby agrees to make advances to Borrower from time to time up to and including August 1, 2010, not to exceed at any time the aggregate principal amount of Four Million Five Hundred Thousand Dollars (\$4,500,000) ("Line of Credit"), the proceeds of which shall be used to finance the Borrower's general operating needs. Borrower's obligation to repay advances under the Line of Credit shall be evidenced by a promissory note dated as of July 31, 2008 ("Line of Credit Note"), all terms of which are incorporated herein by this reference.

(b) Borrowing and Repayment. Borrower may from time to time during the term of the Line of Credit borrow, partially or wholly repay its outstanding borrowings, and reborrow, subject to all of the limitations, terms and conditions contained herein or in the Line of Credit Note; provided however, that the total outstanding borrowings under the Line of Credit shall not at any time exceed the maximum principal amount available thereunder, as set forth above."

and

WHEREAS, the Wells Fargo Bank, NA also requires a Revolving Line of Credit Note memorializing the Tribe's obligation to repay advances under the Line of Credit; and

WHEREAS, the Tribe has granted a security interest in the Permanent Trust Fund and in Certificates of Deposit for the purposes of collateralizing the Line of Credit provided under the Agreement and the Note, 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

WHEREAS, the Tribe's Legal Department has reviewed the Fifth Amendment to the Credit Agreement and the Revolving Line of Credit Note, and has approved of said documents as to form; and

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 Fifth Amendment to the Credit Agreement and the Revolving Line of Credit Note between Wells Fargo Bank, N.A. and the White Mountain Apache Tribe, are hereby approved, such that the line of credit shall remain at its present funding of \$4.5 million through August 1, 2010, pursuant to the terms provided therein.
2. 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.
3. 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 August 1, 2008, duly adopted by a vote of ___ for and ___ against by the Tribal Council of the White Mountain Apache Tribe, pursuant to the 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).



Chairman of the Tribal Council



Secretary of the Tribal Council