



WHITE MOUNTAIN APACHE TRIBE

*A Sovereign Nation Exercising Self-Governance
Over the Fort Apache Indian Reservation*

Resolution No. 05-2013-111

(Approving and Authorizing the Second Amended and Restated Credit Agreement and other related transactional documents with Wells Fargo Bank, N.A., Approving and Authorizing Termination of the Forward Purchase Agreement and related Termination Agreement, and Approving and Authorizing Pay off and Defeasance of the White Mountain Apache Tribe Essential Governmental Function Revenue Bonds Series 1999A and 1999B)

WHEREAS, the Tribal Council of the White Mountain Apache Tribe ("Tribe") is entrusted by the Tribe's Constitution to act in all matters that concern the welfare of the Tribe, to manage all economic affairs and enterprises of the Tribe, and to regulate subordinate organizations for economic and other purposes; and

WHEREAS, pursuant to the Indenture of Trust dated as of August 1, 1999 between the Tribe as issuer and Norwest Bank Arizona, N.A. (which has been succeeded by Wells Fargo, N.A.) as Trustee, the Tribe issued \$7,790,000 of Essential Governmental Function Revenue Bonds Series 1999A and also issued \$12,460,000 of Revenue Bonds Series 1999B (Federally Taxable) (collectively the "Bonds"), and the Tribe now wishes to pay off the Bonds in the manner permitted within the Indenture of Trust, and terminate the Indenture of Trust and liens within, and enter into such documents and transactions as are necessary to ensure that such event occur; and

WHEREAS, the Tribe shall pay off all outstanding Bonds through an increase in amount of borrowing under the Credit Agreement (as described below) and application of other available monies to pay off the Bonds by June 1, 2013; and

WHEREAS, as part of the pay off of the Bonds and termination of the Indenture, the Tribe also desires to terminate the Forward Purchase Agreement dated as of March 14, 2000 entered into among Norwest Bank Arizona, N.A. (which has been succeeded by Wells Fargo, N.A.) as Trustee, the Tribe and First Union Bank, as Provider; and

WHEREAS, to terminate the Forward Purchase Agreement the Tribe shall enter into a Termination Agreement in form substantially as set forth in the attached Exhibit A which includes a limited waiver of sovereign immunity for purposes of enforcement of the Termination Agreement; and

WHEREAS, pursuant to Resolution No. 08-2006-263, the Tribe entered into and executed a Credit Agreement ("Credit Agreement") with Well Fargo Bank, National Association (the "Bank"), along with ancillary documents, instruments, agreements, and contracts,

including a Revolving Line of Credit Note ("Note"), together which initially provided the Tribe with a line of credit of up to \$4.5 million (that line of credit as modified from time to time, the "Line of Credit"); and

WHEREAS, the Credit Agreement and Note have been amended from time to time, most recently in September of 2012, as authorized pursuant to Resolution No. 09-2012-142; and

WHEREAS, in order to pay off the Bonds and meet the continuing financial requirements of the Tribe, the Tribal Treasurer and the Bank now propose that the parties amend and restate the Credit Agreement in the form substantially as set forth in the attached Exhibit B (the "Second Amended and Restated Credit Agreement"), and execute an amended line of credit note in favor of the Bank in the form substantially as set forth in the attached Exhibit C (the "Amended Note"), together which would amend and restate the Credit Agreement and modify the obligations owed to Bank under the prior Note, and those certain security agreements ("Security Agreements") in form as set forth in the attached Exhibit D (the Security Agreements, together with the Amended and Restated Credit Agreement, and the Amended Note are collectively "Credit Documents"); and

WHEREAS, the Bank and the Tribe have agreed that the Line of Credit will be increased to ten million seven hundred thousand dollars (\$10,700,000) as a result of the execution of the Credit Documents; and

WHEREAS, as a sovereign government, the Tribe is absolutely immune from suit except as expressly provided for by act of Congress or by the express consent of the Tribal Council; and

WHEREAS, the Credit Documents and Termination Agreement contain provisions whereby the Tribe expressly grants a limited waiver of sovereign immunity; and

WHEREAS, the Tribe's Investment Committee and Budget and Finance Committee have reviewed the Credit Documents, Termination Agreement and all other applicable and related transaction documents, and approved of said documents as to form, and

WHEREAS, the Tribe's Treasurer has reviewed the Credit Documents, Termination Agreement and all other applicable documents related to the foregoing, and recommends the transactions contemplated therein and approval thereof; and

WHEREAS, the Tribal Council has determined that the pay off of the Bonds, entering into and executing the Credit Documents and Termination Agreement (including the limited waivers of sovereign immunity provided therein), and all other applicable transactions and documents relating to the amendment to the Line of Credit, Termination Agreement, pay off of the Bonds, and defeasance of the Indenture of Trust are all in the best interests of the Tribe.

BE IT RESOLVED, that the form, terms and provisions of the Termination Agreement and Credit Documents together with attachments, exhibits, appended thereto or referred to within the Termination Agreement and Credit Documents and transactions contemplated therein, as well as pay off of the Bonds and all actions necessary for the consummation of the same, and pay all costs associated with the foregoing (including the limited waivers of sovereign immunity, consents to jurisdiction and arbitration provisions contained therein) are authorized and approved in all respects, and furthermore, the Tribe waives any other defenses that might be available to the Tribe as to the enforceability of the Termination Agreement and Credit Documents and any other applicable documents relating to the Line of Credit, Termination Agreement and defeasance of the Indenture of Trust and release of liens therein.

BE IT FURTHER RESOLVED, that the Tribe does hereby approve and authorize the execution, issuance, delivery and performance of the Termination Agreement and Credit Documents together with all exhibits, attachments, schedules or other appendices appended to each of the aforementioned Termination and Credit Documents, as well as issuance, delivery and performance of any documents as are necessary for pay off of the Bonds, and termination of the Indenture of Trust.

BE IT FURTHER RESOLVED, that the uniform commercial code law of the jurisdiction where the collateral (as defined in the Second Amended and Restated Credit Agreement) is located shall govern the creation and perfection of a security interest in the Collateral.

BE IT FURTHER RESOLVED, that, upon the execution and delivery of the Termination Agreement, Credit Documents and other agreements authorized by this Resolution, such agreements are, under the laws of the Tribe, legal, valid and binding obligations of the Tribe, enforceable against the Tribe in accordance with their terms including the limited waivers of sovereign immunity, consents to jurisdiction and agreements to arbitrate as set forth in therein, notwithstanding any contrary provisions of Tribal law.

BE IT FURTHER RESOLVED, that the Chairman of the Tribal Council, on behalf of the Tribe, is hereby authorized to execute, deliver and cause the performance of the Termination Agreement and Credit Documents, and is delegated the authority to make such changes and amendments to the Termination Agreement and Credit Documents as the Chairman deems necessary for the purpose of completion of the transactions described herein, and the Chairman is further delegated the authority to take any all additional actions necessary to implement this Resolution, the Credit Documents and the Termination Agreement, and provided further that all such actions shall be on behalf of and binding upon the Tribe.

BE IT FURTHER RESOLVED, that the Chairman of the Tribal Council and Treasurer are directed to take all steps necessary to pay off the Bonds including transfer of monies to the Trustee and Provider and making such payments as are necessary under the Indenture of Trust, Forward Purchase Agreement and Termination Agreement, to terminate and Forward Purchase Agreement, terminate the Indenture of Trust and release all liens described within the Indenture of Trust.

BE IT FURTHER RESOLVED, that, as of the date of this Resolution, the Tribe warrants that no permits, licenses or other governmental approvals, or renewals thereof, are required to be issued by the Tribe or any agency of the Tribe for or in connection with the foregoing transactions and documents except for permits, licenses and governmental approvals, and renewals thereof, which have already been issued.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby directs that in the event that this Resolution conflicts with a prior Resolution or Policy, this Resolution shall supersede and govern over the conflicting subject matter.

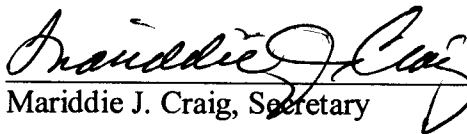
BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby directs that in the event this Resolution directly conflicts with the Tribal Constitution, Tribal Ordinances or Federal Laws, this Resolution shall be declared null and void and have no legal effect.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the Chairman, or in his absence, the Acting Chairman, is hereby authorized to execute any and all documents necessary to effectuate the intent of this Resolution. In the event that the Chairman fails to delegate signatory authority to an Acting Chairman, the Vice-Chairman may sign.

The foregoing resolution was on MAY 20, 2013 duly adopted by a vote of SEVEN for and ZERO against and ZERO abstentions by the Tribal Council of the White Mountain Apache Tribe, pursuant to the authority vested in it by Article IV, Section 1 (a), (b), (l), (k), (s), (t) and (u) of the Tribal Constitution, 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).


Romje Lupe, Chairman

5-20-13
Date


Mariddie J. Craig, Secretary

05/20/2013
Date