



WHITE MOUNTAIN APACHE TRIBE

A Sovereign Tribal Nation

(Approving and Authorizing a Third Amended and Restated Credit Agreement and other transactional documents between the White Mountain Apache Tribe and Wells Fargo Bank, National Bank, National Association)

WHEREAS, the Tribal Council of the White Mountain Apache Tribe (the "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 Resolution No. 08-2006-263, the Tribe entered into and executed that certain Credit Agreement, dated August 1, 2006 (the "Original Credit Agreement"), with Well Fargo Bank, National Association (the "Bank"), together with certain other related documents, instruments, agreements and contracts, including a Revolving Line of Credit Note, pursuant to which the Bank agreed to make advances to the Tribe from time to time in an aggregate principal amount not to exceed \$4,500,000; and

WHEREAS, pursuant to Resolution No. 09-2012-142, the Tribe and the Bank agreed to amend and restate the Original Credit Agreement by entering into and executing that certain Amended and Restated Credit Agreement, dated as of September 10, 2012 (the "Amended and Restated Credit Agreement"), together with certain other related documents, instruments, agreements and contracts, including a Revolving Line of Credit Note, pursuant to which the Bank agreed to make advances to the Tribe from time to time in an aggregate principal amount not to exceed \$9,200,000; and

WHEREAS, pursuant to Resolution No. 05-2013-111, the Tribe and the Bank agreed to amend and restate the Amended and Restated Credit Agreement by entering into and executing that certain Second Amended and Restated Credit Agreement, dated as of May 20, 2013 (the "Second Amended and Restated Credit Agreement"), together with certain other related documents, instruments, agreements and contracts, including an Amended and Restated Non Revolving Line of Credit Note, pursuant to which the Bank agreed to make advances to the Tribe from time to time in an aggregate principal amount not to exceed \$10,700,000; and

WHEREAS, the obligations of the Tribe under the Second Amended and Restated Credit Agreement are secured by, among other things: (a) the Amended and Restated Security Agreement: Securities Account, dated as of May 20, 2013, executed by Tribe in favor of Bank; (b) the Amended and Restated Security Agreement: Specific Rights to Payment (Certificates of Deposit), dated as of May 20, 2013, executed by the Tribe in favor of Bank; (c) the Amended and Restated Security Agreement: Specific Rights to Payment, dated as of May 20, 2013, executed by the Tribe in favor of Bank; and (d) the Securities Account Control Agreement (Bank Intermediary), dated as of May 20, 2013, among the

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Tribe, the Bank and Wells Fargo Bank, National Association, acting through its Investment Management and Trust Group (collectively, the "Security Documents"); and

WHEREAS, in order to meet the continuing financial requirements of the Tribe, the Tribal Treasurer and the Bank now propose that the parties amend and restate the Second Amended and Restated Credit Agreement by entering into a Third Amended and Restated Credit Agreement in substantially the form set forth in Exhibit A attached hereto (the "Third Amended and Restated Credit Agreement"), pursuant to which the Bank has agreed to make a loan to the Tribe in an aggregate principal amount not to exceed \$11,600,000 (the "Term Loan"); and

WHEREAS, the obligations of the Tribe to repay the Term Loan will be evidenced by a Term Note executed by the Tribe to the order of the Bank, in substantially the form set forth in Exhibit B attached hereto (the "Term Note"); and

WHEREAS, the Tribe and the Bank have agreed to amend each of the Security Documents (in the manner provided within the Third Amended and Restated Credit Agreement) in order to secure the obligations of the Tribe under the Third Amended and Restated Credit Agreement (as amended, the "Amended Security Documents", and together with the Third Amended and Restated Credit Agreement, the Term Note and any related documents, instruments, agreements, contracts and certificates, the "Loan Documents"); and

WHEREAS, the Tribe and the Bank have agreed that the proceeds of the Term Loan will be used to refinance the Tribe's indebtedness owed to Bank under the Second Amended and Restated Credit Agreement extend additional credit to the Tribe; 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 Loan Documents contain provisions whereby the Tribe grants a limited waiver of sovereign immunity; and

WHEREAS, the Tribe's Treasurer has reviewed the Loan Documents and recommends the transactions contemplated therein and approval thereof; and

WHEREAS, the Tribal Council has determined that entering into and executing the Loan Documents (including the limited waiver of sovereign immunity provided therein) is in the best interests of the Tribe.

BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the form, terms and provisions of the Loan Documents, together with all exhibits, attachments, schedules or other appendices appended thereto or referred to therein, and transactions contemplated therein, and all actions necessary for the consummation of the same (including the limited waiver 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 Loan Documents and any other applicable documents relating to the Term Loan.

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BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the Tribe does hereby approve and authorize the execution, issuance, delivery and performance of the Loan Documents, together with all exhibits, attachments, schedules or other appendices appended thereto or referred to therein.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the uniform commercial code law of the jurisdiction where the collateral (as defined in the Third Amended and Restated Credit Agreement) is located shall govern the creation and perfection of a security interest in the Collateral described in the Amended Security Documents.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that, upon the execution and delivery of the Loan Documents as authorized by this Resolution, the Loan Documents, 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 the Loan Documents, notwithstanding any contrary provisions of Tribal law.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the Chairman of the Tribal Council or in his absence the Vice-Chairman of the Tribal Council, on behalf of the Tribe, is hereby authorized to execute, deliver and cause the performance of the Loan Documents, and is delegated the authority to make such changes as the Chairman (or in his absence the Vice-Chairman) deems necessary, and the he is further delegated the authority to take any all additional actions necessary to implement this Resolution and the Loan Documents.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that this Resolution shall be effective upon and execution and delivery of the Loan Documents shall be permitted only after the adoption of the amendments to Government Code Section 9.5(D) permitting certain pledges of the Permanent Trust Fund discussed with Tribal Council as of the date of this Resolution.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that, as of the date of this Resolution, other than the pending amendment to Government Code Section 9.5(D) regarding pledges of the Permanent Trust Fund, 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 Loan 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 the provisions of this Resolution shall govern, control and take precedence over any contrary provisions of any ordinance, resolution, or other law of the Tribe or adopted on behalf of the Tribe, or by any agent, corporation or instrumentality of the Tribe.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that this Resolution shall not be subject to Judicial Interpretation, only the Tribal Attorney, with the assistance of the Tribal Council Secretary, may opine on Tribal Council intent and the meaning of the language as used herein.

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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, and that the Tribal Treasurer is authorized to make requests for advances under the Loan Documents on behalf of the Tribe.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that all acts and things heretofore done and performed (or cause to be done and performed), by any member of the Tribal Council, in the name and on behalf of the Tribe, in connection with the foregoing resolutions, are hereby ratified and approved.

The foregoing resolution was on **AUGUST 13, 2014** duly adopted by a vote of **NINE** for, **ZERO** against, and **ONE** abstentions by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it under the enumerated powers listed in Article IV, Section 1 of the WMAT Constitution, so ratified on September 30, 1993, and federally recognized pursuant to Section 16 of the Indian Reorganization Act of June 18, 1934 (48 Stat. 984).

Ronnie Lupe *Acty* *8-20-14* *Doreen T. Numkena* *8-20-2014*
Ronnie Lupe, Tribal Chairman Date Doreen T. Numkena, Tribal Secretary Date

EXHIBIT A

FORM OF THIRD AMENDED AND RESTATED

CREDIT AGREEMENT

THIRD AMENDED AND RESTATED CREDIT AGREEMENT

THIS THIRD AMENDED AND RESTATED CREDIT AGREEMENT (this "Agreement") is entered into as of August __, 2014, by and between THE WHITE MOUNTAIN APACHE TRIBE OF THE FORT APACHE INDIAN RESERVATION, ARIZONA, a federally recognized Indian tribe (the "Borrower"), and WELLS FARGO BANK, NATIONAL ASSOCIATION ("Bank").

RECITALS

Borrower has requested that Bank extend or continue credit to Borrower as described below, and Bank has agreed to provide such credit to Borrower on the terms and conditions contained herein.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank and Borrower hereby agree as follows:

ARTICLE I CREDIT TERMS

SECTION 1.1. TERM LOAN.

(a) Term Loan. Subject to the terms and conditions of this Agreement, Bank hereby agrees to make a loan to Borrower in the principal amount of Eleven Million Six Hundred Thousand Dollars (\$11,600,000.00) ("Term Loan"), the proceeds of which shall be used to refinance Borrower's Indebtedness owed to Bank under that certain Non-Revolving Line of Credit evidenced by that certain Amended and Restated Non Revolving Line of Credit Note dated as of May 20, 2013, executed by Borrower to the order of Bank and to provide additional funds to Borrower in an amount not to exceed \$900,000.00, which additional funds, subject to the terms and conditions set forth in Section 3.2 of this Agreement, may be taken as additional advances under the Term Loan. Borrower's obligation to repay the Term Loan shall be evidenced by that certain Term Note dated as of even date herewith ("Term Note"), the terms of which are hereby incorporated herein by this reference.

(b) Repayment. The principal amount of the Term Loan shall be repaid in accordance with the provisions of the Term Note.

(c) Prepayment. Borrower may prepay principal on the Term Loan solely in accordance with the provisions of the Term Note.

(d) LTV Requirement. At no time shall the outstanding principal balance of the Term Loan exceed one hundred five percent (105%) of the face value of the CD Collateral (as defined below) and the value of the Securities Account (as defined below) pledged to Bank (the "LTV Requirement"). On the date of this Agreement and as of the last day of each quarter thereafter, commencing June 30, 2014 (each a "Determination Date"), Bank shall determine if Borrower has met the LTV Requirement. If as of any Determination Date Bank determines that Borrower is in

compliance with the LTV Requirement, Bank will release to Borrower the excess portion of the Securities Account and/or the CD Collateral not required to satisfy the LTV Requirement, provided that no Event of Default shall exist at such time and no act, condition or event shall exist which with the giving of notice or the passage of time or both would constitute an Event of Default. Notwithstanding the foregoing to the contrary, if as of any Determination Date, Bank determines that Borrower is not in compliance with the LTV Requirement, Borrower shall provide to Bank, within ten (10) days of demand, with a perfected security interest of first priority in cash collateral of Borrower maintained in a deposit account of Borrower with Bank as security for the obligations under the Term Loan in an amount which would have brought Borrower into compliance with the LTV Requirement had such amount been used to pay down the principal under the Term Loan. Borrower shall execute and deliver to Bank such security agreements and other documents as Bank may require in connection with the aforesaid security interest in cash collateral.

SECTION 1.2. INTEREST. The outstanding principal balance of the Term Loan shall bear interest at the rate of interest set forth in the Term Note.

SECTION 1.3. COLLECTION OF PAYMENTS. Borrower authorizes Bank to collect all principal, interest and fees due under the Term Loan by charging Borrower's deposit account number 4159535400 with Bank, or any other deposit account maintained by Borrower with Bank, for the full amount thereof. Should there be insufficient funds in any such deposit account to pay all such sums when due, the full amount of such deficiency shall be immediately due and payable by Borrower.

SECTION 1.4. COLLATERAL.

As security for all Indebtedness and other obligations of Borrower to Bank, Borrower hereby grants to Bank a security interest of first priority in the following:

- (i) Borrower's securities accounts, account no. 0900113400, account no. 0900113401, and account no. 0900113402, with each account maintained with Bank, acting through its Institutional Trust Services (collectively, the "Securities Account");
- (ii) The certificates of deposit listed on Schedule 1 attached hereto and incorporated herein by this reference, including all renewals thereof, whether or not any such renewal is evidenced by a certificate of deposits (collectively, the "CD Collateral"); and
- (iii) Arizona Attorney General Contract No. Tax 98-1 recorded with the State of Arizona on May 5, 1998 as file No. 22352 (the "Fuel Tax Revenues").

All of the foregoing shall be evidenced by and subject to the terms of that certain: (i) Amended and Restated Security Agreement: Securities Account dated as of May 20, 2013, executed by Borrower in favor of Bank; (ii) Amended and Restated Security Agreement: Specific Rights to Payment (Certificates of Deposit) dated as of May 20, 2013, executed by Borrower in favor of Bank; (iii) Amended and Restated Security Agreement: Specific Rights to

Payment dated as of May 20, 2013, executed by Borrower in favor of Bank; and (iv) Securities Account Control Agreement (Bank Intermediary) dated as of May 20, 2013, executed by and among Borrower, Bank and Bank acting through its Investment Management and Trust Group (collectively, the "Security Documents"). Borrower shall pay to Bank immediately upon demand the full amount of all reasonable charges, costs and expenses (to include fees paid to third parties and all allocated costs of Bank personnel), expended or incurred by Bank in connection with any of the foregoing security, including without limitation, filing and recording fees and costs of appraisals, audits and title insurance. All security interests in any collateral created by and/or evidenced by any of the Security Documents, as amended and restated from time to time, shall secure all obligations described in this Agreement. By executing this Agreement the parties hereto acknowledge and agree that the Security Documents are hereby amended so that all references in the Security Documents to the Second Amended and Restated Credit Agreement dated as of May 20, 2014, executed between Borrower and Bank shall hereinafter be deemed a reference to this Agreement. The parties further agree and acknowledge that the Security Documents are hereby further amended so all references in the Security Documents to the limited waiver of sovereign immunity, arbitration and permitted courts provisions in Sections 7.11, 7.12 and 7.13 of the Second Amended and Restated Credit Agreement are deemed to be references to Sections 7.11, 7.12 and 7.13 of this Agreement.

The word "Indebtedness" is used herein in its most comprehensive sense and includes any and all advances, debts, obligations and liabilities of Borrower heretofore, now or hereafter made, incurred or created, whether voluntary or involuntary and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined, including under any swap, derivative, foreign exchange, hedge, deposit, treasury management or other similar transaction or arrangement, and whether Borrower may be liable individually or jointly with others, or whether recovery upon such Indebtedness may be or hereafter becomes unenforceable.

ARTICLE II REPRESENTATIONS AND WARRANTIES

Borrower makes the following representations and warranties to Bank, which representations and warranties shall survive the execution of this Agreement and shall continue in full force and effect until the full and final payment, and satisfaction and discharge, of all obligations of Borrower to Bank subject to this Agreement.

SECTION 2.1. LEGAL STATUS. Borrower is a federally recognized Indian tribe, duly organized and existing under applicable federal law and the Constitution of the White Mountain Apache Tribe of the Fort Apache Indian Reservation, Arizona (the "Constitution").

SECTION 2.2. AUTHORIZATION AND VALIDITY. This Agreement, the Term Note, the Security Documents and any other document or instrument delivered by Borrower to Bank in connection herewith (collectively, the "Loan Documents") have been duly authorized, and upon their execution and delivery in accordance with the provisions hereof will constitute legal, valid and binding agreements and obligations of Borrower or the party which executes the same, enforceable in accordance with their respective terms.

SECTION 2.3. NO VIOLATION. The execution, delivery and performance by Borrower of each of the Loan Documents do not violate any provision of any law or regulation, or contravene any provision of the Borrower's Constitution or the White Mountain Apache Government Code (the "Government Code"), or result in any breach of or default under any contract, obligation, indenture or other instrument to which Borrower is a party or by which Borrower may be bound.

SECTION 2.4. LITIGATION. Except as previously disclosed to the Bank or to which affiliates of the Bank are otherwise aware, there are no pending, or to the best of Borrower's knowledge threatened, actions, claims, investigations, suits or proceedings by or before any governmental authority, arbitrator, court or administrative agency which could have a material adverse effect on the financial condition or operation of Borrower other than those disclosed by Borrower to Bank in writing prior to the date hereof.

SECTION 2.5. CORRECTNESS OF FINANCIAL STATEMENT. The annual financial statement of Borrower dated April 30, 2012, and all interim financial statements delivered to Bank since said date, true copies of which have been delivered by Borrower to Bank prior to the date hereof, (a) are complete and correct and present fairly the financial condition of Borrower, (b) disclose all liabilities of Borrower that are required to be reflected or reserved against under generally accepted accounting principles, whether liquidated or unliquidated, fixed or contingent, and (c) have been prepared in accordance with generally accepted accounting principles consistently applied.

SECTION 2.6. INCOME TAX RETURNS. Borrower has no knowledge of any pending assessments or adjustments of its income tax payable with respect to any year.

SECTION 2.7. NO SUBORDINATION. There is no agreement, indenture, contract or instrument to which Borrower is a party or by which Borrower may be bound that requires the subordination in right of payment of any of Borrower's obligations subject to this Agreement to any other obligation of Borrower.

SECTION 2.8. ERISA. Borrower has no knowledge that it is not in compliance in all material respects with all applicable provisions of the Employee Retirement Income Security Act of 1974, as amended or recodified from time to time ("ERISA"); Borrower has no knowledge that it has violated any provision of any defined employee pension benefit plan (as defined in ERISA) maintained or contributed to by Borrower (each, a "Plan"); has no knowledge that a Reportable Event as defined in ERISA has occurred and is continuing with respect to any Plan initiated by Borrower; Borrower reasonably believes that it has met its minimum funding requirements under ERISA with respect to each Plan; and reasonably believes that each Plan will be able to fulfill its benefit obligations as they come due in accordance with the Plan documents and under generally accepted accounting principles.

SECTION 2.9. OTHER OBLIGATIONS. Except as disclosed by Borrower to Bank prior to the date hereof, Borrower has no knowledge that it is in default on any obligation for borrowed money, any purchase money obligation or any other material lease, commitment, contract, instrument or obligation, such that such default would materially and adversely impact

the ability of Borrower to pay obligations arising pursuant to this Agreement as they become due.

SECTION 2.10. ENVIRONMENTAL MATTERS. Except as disclosed by Borrower to Bank in writing prior to the date hereof, Borrower has no knowledge that it is not in compliance in all material respects with all applicable federal or state environmental, hazardous waste, health and safety statutes, and any rules or regulations adopted pursuant thereto, which govern or affect any of Borrower's operations and/or properties, including without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Superfund Amendments and Reauthorization Act of 1986, the Federal Resource Conservation and Recovery Act of 1976, and the Federal Toxic Substances Control Act, as any of the same may be amended, modified or supplemented from time to time. Borrower is not aware that any of the operations of Borrower is the subject of any federal or state investigation evaluating whether any remedial action involving a material expenditure is needed to respond to a release of any toxic or hazardous waste or substance into the environment. Borrower has no material contingent liability in connection with any release of any toxic or hazardous waste or substance into the environment.

SECTION 2.11. PERMANENT FUND. All of the CD Collateral pledged to Bank consisting of funds maintained in Borrower's Permanent Fund established pursuant to Chapter 9 of the Government Code, constitutes either (i) "net investment income" earned after the Sunset Date of April 30, 1996, or (i) principal maintained in the Permanent Fund (collectively, the "Pledged Funds"); all of the Pledged Funds have been pledged to Bank accordance with Section 9.5(D) of the Government Code. Borrower further represents and warrants that decision to pledge the Pledged Funds to Bank has been recommended by the Borrower's Treasurer and reviewed by the Borrower's Investment Committee and the Budget and Finance Committee as required by Sections 9.5(C) and 9.5(D) of the Government Code. The pledge of the Pledged Funds has been approved by the Borrower's Tribal Council as required by Sections 9.5(C) and 9.5(D) of the Government Code.

SECTION 2.12. NO REFERENDUM. Except as provided in Article VIII of the Tribes Constitution and Chapter Seven of the Tribe's Election Code, no law exists by resolution, statute, ordinance, the Constitution, by-law or otherwise, whether in writing or by custom or tradition permitting any tribal member of Borrower to challenge by referendum or initiative any action of Borrower's Tribal Council taken in connection with the approval, authorization, execution and delivery of this Agreement or any of the Loan Documents or the application of the proceeds of the Term Loan.

ARTICLE III CONDITIONS

SECTION 3.1. CONDITIONS OF FUNDING THE INITIAL ADVANCE UNDER THE TERM LOAN. The obligation of Bank to fund the initial advance under the Term Loan is subject to the fulfillment to Bank's satisfaction of all of the following conditions:

(a) Approval of Bank Counsel. All legal matters incidental to the extension of credit by Bank shall be satisfactory to Bank's counsel.

(b) Documentation. Bank shall have received, in form and substance satisfactory to Bank, each of the following, duly executed:

- (i) This Agreement.
- (ii) The Term Note.
- (iii) Tribal Council Resolution.
- (iv) Such other documents as Bank may require under any other Section of this Agreement.
- (v) Opinion from Borrower's counsel, containing opinions on such matters as Bank may require.

(c) Financial Condition. There shall have been no material adverse change, as determined by Bank, in the financial condition or business of Borrower, nor any material decline, as determined by Bank, in the market value of any collateral required hereunder or a substantial or material portion of the assets of Borrower.

(d) Other Financial Information. Provide to Bank, in form and detail satisfactory to Bank, such other information regarding the operation, business affairs, and financial condition of Borrower.

(e) Initial Advance. The initial advance made hereunder shall not exceed \$10,700,000.00.

(f) Compliance. The representations and warranties contained herein and in each of the other Loan Documents shall be true on and as of the date of the signing of this Agreement, and no Event of Default as defined herein, and no condition, event or act which with the giving of notice or the passage of time or both would constitute such an Event of Default, shall have occurred and be continuing or shall exist.

SECTION 3.2 CONDITIONS TO FUNDING ADDITIONAL ADVANCES UNDER THE TERM LOAN. Each of the following conditions shall be fully and completely satisfied at the time of the funding of each additional advance made under the Term Loan:

(a) Compliance. The representations and warranties contained herein and in each of the other Loan Documents shall be true on and as of the date of the signing of this Agreement and on the date of the each additional advance made hereunder, with the same effect as though such representations and warranties had been made on and as of each such date, and on each such date, no Event of Default as defined herein, and no condition, event or act which with the giving of notice or the passage of time or both would constitute such an Event of Default, shall have occurred and be continuing or shall exist.

(b) Conditions to Initial Advance. Borrower shall have complied, to the extent applicable, all conditions to the initial advance set forth in Section 3.1 of this Agreement.

(c) Documents. Bank shall have received all additional documents which Bank may reasonably require in connection with each additional advance made hereunder.

(d) One Year Anniversary Date. No additional advance shall be made after the one year anniversary date of this Agreement.

(e) Maximum Amount. The aggregate maximum amount of all additional advances made hereunder shall not exceed \$900,000.00. Notwithstanding anything herein to the contrary, at no time shall the aggregate amount of the all advances, the initial advance made as of the date hereof and all additional advances made in accordance with this Section 3.2, exceed \$11,600,000.

ARTICLE IV AFFIRMATIVE COVENANTS

Borrower covenants that so long as Bank remains committed to extend credit to Borrower pursuant hereto, or any liabilities (whether direct or contingent, liquidated or unliquidated) of Borrower to Bank under any of the Loan Documents remain outstanding, and until payment in full of all obligations of Borrower subject hereto, Borrower shall, unless Bank otherwise consents in writing:

SECTION 4.1. PUNCTUAL PAYMENTS. Punctually pay all principal, interest, fees or other liabilities due under any of the Loan Documents at the times and place and in the manner specified therein, and immediately upon demand by Bank, the amount by which the outstanding principal balance of any credit subject hereto at any time exceeds any limitation on borrowings applicable thereto.

SECTION 4.2. ACCOUNTING RECORDS. Maintain adequate books and records in accordance with generally accepted accounting principles consistently applied, and permit any representative of Bank, at any reasonable time and within five (5) days of a written request from the Bank, to inspect, audit and examine such books and records, to make copies of the same.

SECTION 4.3. FINANCIAL STATEMENTS. Provide to Bank all of the following, in form and detail satisfactory to Bank:

(a) not later than 30 days after completion, an annual audited financial statement of Borrower, prepared by a certified public accountant acceptable to Bank, to include balance sheet and income statement;

(b) not later than 30 days after and as of the end of each month, copies of any account statements issued with respect to the Securities Account; and

(c) from time to time such other information as Bank may reasonably request.

SECTION 4.4. COMPLIANCE. Preserve and maintain all licenses, permits, governmental approvals, rights, privileges and franchises necessary for the conduct of its business in all materials respects; and materially comply with the provisions of all documents pursuant to which Borrower is organized and/or which govern Borrower's continued existence and with the requirements of all laws, rules, regulations and orders of any governmental authority applicable to Borrower and/or its business.

SECTION 4.5. INSURANCE. Maintain and keep in force, for each business in which Borrower is engaged, insurance of the types and in amounts customarily carried in similar lines of business, including but not limited to fire, extended coverage, public liability, flood, property damage and workers' compensation, with all such insurance carried with companies satisfactory to Bank, and deliver to Bank from time to time at Bank's request schedules setting forth all insurance then in effect.

SECTION 4.6. FACILITIES. Keep all properties useful or necessary to Borrower's business in good repair and condition, and from time to time make necessary repairs, renewals and replacements thereto so that such properties shall be fully and efficiently preserved and maintained, provided that the foregoing actions and expenditures shall be subject to Borrower's reasonable business judgment.

SECTION 4.7. TAXES AND OTHER LIABILITIES. Pay and discharge when due any and all indebtedness, obligations, assessments and taxes, both real or personal, including without limitation, applicable federal and state income taxes and state and local property taxes and assessments, except (a) such as Borrower may in good faith contest or as to which a bona fide dispute may arise, (b) for which Borrower has set aside adequate reserves or otherwise made provision, subject to Bank's satisfaction, for eventual payment thereof in the event Borrower is obligated to make such payment, and (c) and such indebtedness, obligations, assessments and taxes that are not yet due.

SECTION 4.8. LITIGATION. Promptly give notice in writing to Bank of any litigation pending or threatened against Borrower, which, if adversely determined, could result in the Borrower not being able to satisfy the Borrower's obligations pursuant to this Agreement as they become due.

SECTION 4.9. NOTICE TO BANK. Promptly (but in no event more than five (5) days after Borrower's knowledge of occurrence of each such event or matter) give written notice to Bank in reasonable detail of: (a) the occurrence of any Event of Default, or any condition, event or act which with the giving of notice or the passage of time or both would constitute an Event of Default; (b) any change in the name of Borrower; (c) the occurrence and nature of any Reportable Event or Prohibited Transaction, each as defined in ERISA, or any funding deficiency with respect to any Plan; or (d) any termination or cancellation of any insurance policy which Borrower is required to maintain, or any uninsured or partially insured loss through liability property damage, or through fire, theft or any other cause affecting Borrower's property in excess of an aggregate of \$100,000.

SECTION 4.10. DEPOSIT RELATIONSHIP. Maintain its primary depository account and cash management account with the Bank.

SECTION 4.11. ADDITIONAL THIRD PARTY FEES. Pay any and all reasonable and previously disclosed third party fees incurred by Bank in connection with the credit facilities hereunder.

ARTICLE V
NEGATIVE COVENANTS

Borrower further covenants that so long as Bank remains committed to extend credit to Borrower pursuant hereto, or any liabilities (whether direct or contingent, liquidated or unliquidated) of Borrower to Bank under any of the Loan Documents remain outstanding, and until payment in full of all obligations of Borrower subject hereto, Borrower will not without Bank's prior written consent:

SECTION 5.1. USE OF FUNDS. Use any of the proceeds of any credit extended hereunder except for the purposes stated in Article I hereof.

SECTION 5.2. NON-IMPAIRMENT. Adopt, enact, promulgate or otherwise place into effect any resolution, law or legal requirement or approve or allow any action that materially and adversely impairs or interferes, or could reasonably be expected to materially and adversely impair or interfere with, in any manner, any right or remedy of Bank under this Agreement or any of the Loan Documents.

SECTION 5.3. WAIVER OF SOVEREIGN IMMUNITY. Revoke, or purport to revoke, the waivers of sovereign immunity, waiver of the requirement of exhaustion of tribal court remedies or the consents to jurisdiction of the courts specified herein.

SECTION 5.4. MERGER, CONSOLIDATION, TRANSFER OF ASSETS. Merge into or consolidate with any other entity; make any substantial change in the nature of Borrower's business as conducted as of the date hereof; acquire all or substantially all of the assets of any other entity; nor sell, lease, transfer or otherwise dispose of all or a substantial or material portion of Borrower's assets except in the ordinary course of its business.

ARTICLE VI
EVENTS OF DEFAULT

SECTION 6.1. The occurrence of any of the following shall constitute an "Event of Default" under this Agreement:

(a) Borrower shall fail to pay when due any principal or interest, under any of the Loan Documents.

(b) Borrower shall fail to pay any fees or other amounts otherwise due under any of the Loan Documents within five (5) days of written demand from Bank.

(c) Any financial statement or certificate furnished to Bank by Borrower in connection with, or any representation or warranty made by Borrower under this Agreement or any other Loan Document shall prove to have been made with knowledge that it was incorrect, false or misleading in any material respect when furnished or made.

(d) Any other default in the performance of or compliance with any obligation, agreement or other provision contained herein or in any other Loan Document (other than those specifically described as an "Event of Default" in this section 6.1), and with respect to any such

default that by its nature can be cured, such default shall continue for a period of thirty (30) days from its occurrence. Provided, that if such default cannot with due diligence and dispatch be wholly cured within thirty (30) days but can be wholly cured, the failure of the Borrower to remedy such default within such 30-day period shall not constitute a default hereunder if the Borrower shall immediately upon receipt of such notice commence with due diligence and dispatch the curing of such default and, having so commenced the curing of such default, shall thereafter prosecute and complete the same with due diligence and dispatch, provided, however, in no event shall such cure period exceed ninety (90) days.

(e) Any default in the payment or performance of any obligation, or any defined event of default, under the terms of any contract, instrument or document (other than any of the Loan Documents) pursuant to which Borrower has incurred any debt or other liability to any person or entity, including Bank or an affiliate of Bank, if such default would materially and adversely impair the ability of the Borrower to satisfy its obligations arising pursuant to this Agreement as they become due, and such default shall continue for a period of thirty (30) days from its occurrence. Provided, that if such default cannot with due diligence and dispatch be wholly cured within thirty (30) days but can be wholly cured, the failure of the Borrower to remedy such default within such 30-day period shall not constitute a default hereunder if the Borrower shall immediately upon receipt of such notice commence with due diligence and dispatch the curing of such default and, having so commenced the curing of such default, shall thereafter prosecute and complete the same with due diligence and dispatch, provided, however, in no event shall such cure period exceed ninety (90) days.

(f) Borrower shall become insolvent, or shall suffer or consent to or apply for the appointment of a receiver, trustee, custodian or liquidator of itself or any of its property, or shall generally fail to pay its debts as they become due, or shall make a general assignment for the benefit of creditors; Borrower shall file a voluntary petition in bankruptcy, or seeking reorganization, in order to effect a plan or other arrangement with creditors or any other relief under the Bankruptcy Reform Act, Title 11 of the United States Code, as amended or recodified from time to time ("Bankruptcy Code"), or under any state or federal law granting relief to debtors, whether now or hereafter in effect; or Borrower shall file an answer admitting the jurisdiction of the court and the material allegations of any involuntary petition; or Borrower shall be adjudicated a bankrupt, or an order for relief shall be entered against Borrower by any court of competent jurisdiction under the Bankruptcy Code or any other applicable state or federal law relating to bankruptcy, reorganization or other relief for debtors.

(g) The filing of a notice of judgment lien against Borrower; or the recording of any abstract of judgment against Borrower in any county in which Borrower has an interest in real property; or the service of a notice of levy and/or of a writ of attachment or execution, or other like process, against the assets of Borrower; or the entry of a judgment against Borrower; or any involuntary petition or proceeding pursuant to the Bankruptcy Code or any other applicable state or federal law relating to bankruptcy, reorganization or other relief for debtors is filed or commenced against Borrower, provided that such action is in excess of \$50,000.00 over the amount thereof that is fully covered by a reputable and solvent insurance company (subject to applicable deductibles and retentions, and such default shall continue for a period of thirty (30) days from its occurrence. Provided, that if such default cannot with due diligence and dispatch be wholly cured within thirty (30) days but can be wholly cured, the failure of the Borrower to remedy such

default within such 30-day period shall not constitute a default hereunder if the Borrower shall immediately upon receipt of such notice commence with due diligence and dispatch the curing of such default and, having so commenced the curing of such default, shall thereafter prosecute and complete the same with due diligence and dispatch, provided, however, in no event shall such cure period exceed ninety (90) days.

(h) There shall exist any circumstance or event or any set of circumstances or events which (a) would reasonably be expected to have any material adverse effect whatsoever upon the validity or enforceability of any provision of any Loan Document, or, (b) materially impairs or could materially impair the ability of the Borrower to perform its obligations under any Loan Document as such obligations become due (collectively "Material Adverse Effect").

SECTION 6.2. REMEDIES. Upon the occurrence of any Event of Default: (a) all indebtedness of Borrower under each of the Loan Documents, any term thereof to the contrary notwithstanding, shall at Bank's option and without notice become immediately due and payable without presentment, demand, protest or notice of dishonor, all of which are hereby expressly waived by Borrower; (b) the obligation, if any, of Bank to extend any further credit under any of the Loan Documents shall immediately cease and terminate; and (c) Bank shall have all rights, powers and remedies available under each of the Loan Documents, or accorded by law, including without limitation the right to resort to any or all security for any credit subject hereto and to exercise any or all of the rights of a beneficiary or secured party pursuant to applicable law. All rights, powers and remedies of Bank may be exercised at any time by Bank and from time to time after the occurrence of an Event of Default, are cumulative and not exclusive, and shall be in addition to any other rights, powers or remedies provided by law or equity.

ARTICLE VII MISCELLANEOUS

SECTION 7.1. NO WAIVER. No delay, failure or discontinuance of Bank in exercising any right, power or remedy under any of the Loan Documents shall affect or operate as a waiver of such right, power or remedy; nor shall any single or partial exercise of any such right, power or remedy preclude, waive or otherwise affect any other or further exercise thereof or the exercise of any other right, power or remedy. Any waiver, permit, consent or approval of any kind by Bank of any breach of or default under any of the Loan Documents must be in writing and shall be effective only to the extent set forth in such writing.

SECTION 7.2. NOTICES. All notices, requests and demands which any party is required or may desire to give to any other party under any provision of this Agreement must be in writing delivered to each party at the following address:

BORROWER: THE WHITE MOUNTAIN APACHE TRIBE OF
THE FORT APACHE INDIAN RESERVATION, ARIZONA
Tribal Business Center
HWY 73 Main Street
Whiteriver, Arizona 85941

With a Copy to: Office of General Counsel
THE WHITE MOUNTAIN APACHE TRIBE OF
THE FORT APACHE INDIAN RESERVATION, ARIZONA
Tribal Business Center
HWY 73 Main Street
Whiteriver, Arizona 85941

BANK: WELLS FARGO BANK, NATIONAL ASSOCIATION
100 W. Washington Street
25th Floor
Phoenix, Arizona 85003
Attn: Matthew E. Eyrich

or to such other address as any party may designate by written notice to all other parties. Each such notice, request and demand shall be deemed given or made as follows: (a) if sent by hand delivery, upon delivery; (b) if sent by mail, upon the earlier of the date of receipt or three (3) days after deposit in the U.S. mail, first class and postage prepaid; and (c) if sent by telecopy, upon receipt.

SECTION 7.3. COSTS, EXPENSES AND ATTORNEYS' FEES. Borrower shall pay to Bank immediately upon demand the full amount of all reasonable payments, advances, charges, costs and expenses, including reasonable attorneys' fees (to include outside counsel fees and all allocated costs of Bank's in-house counsel), expended or incurred by Bank in connection with (a) the negotiation and preparation of this Agreement and the other Loan Documents, Bank's continued administration hereof and thereof, and the preparation of any amendments and waivers hereto and thereto, (b) the enforcement of Bank's rights and/or the collection of any amounts which become due to Bank under any of the Loan Documents, and (c) the prosecution or defense of any action in any way related to any of the Loan Documents, including without limitation, any action for declaratory relief, whether incurred at the trial or appellate level, in an arbitration proceeding or otherwise, and including any of the foregoing incurred in connection with any bankruptcy proceeding (including without limitation, any adversary proceeding, contested matter or motion brought by Bank or any other person) relating to Borrower or any other person or entity.

SECTION 7.4. SUCCESSORS, ASSIGNMENT. This Agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators, legal representatives, successors and assigns of the parties; provided however, that Borrower may not assign or transfer its interests or rights hereunder without Bank's prior written consent. Bank reserves the right to sell, assign, transfer, negotiate or grant participations in all or any part of, or any interest in, Bank's rights and benefits under each of the Loan Documents. In connection therewith, Bank may disclose all documents and information which Bank now has or may hereafter acquire relating to any credit subject hereto, Borrower or its business, or any collateral required hereunder.

SECTION 7.5. ENTIRE AGREEMENT; AMENDMENT. This Agreement and the other Loan Documents constitute the entire agreement between Borrower and Bank with respect to each credit subject hereto and supersede all prior negotiations, communications, discussions

and correspondence concerning the subject matter hereof. This Agreement may be amended or modified only in writing signed by each party hereto.

SECTION 7.6. NO THIRD PARTY BENEFICIARIES. This Agreement is made and entered into for the sole protection and benefit of the parties hereto and their respective permitted successors and assigns, and no other person or entity shall be a third party beneficiary of, or have any direct or indirect cause of action or claim in connection with, this Agreement or any other of the Loan Documents to which it is not a party.

SECTION 7.7. TIME. Time is of the essence of each and every provision of this Agreement and each other of the Loan Documents.

SECTION 7.8. SEVERABILITY OF PROVISIONS. If any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of such provision or any remaining provisions of this Agreement.

SECTION 7.9. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same Agreement.

SECTION 7.10. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Arizona.

SECTION 7.11. LIMITED WAIVER OF SOVEREIGN IMMUNITY:

Borrower hereby provides a limited waiver of its sovereign immunity in the manner provided herein for the benefit of the Bank to court action to compel arbitration or to enforce any arbitration award obtained in accordance with the procedures agreed to by the parties below. Borrower expressly submits to the jurisdiction of those courts specifically described below in connection with injunctive relief sought prior to and in aid of arbitration, or to give effect to any relief ordered or arbitration award obtained pursuant Section 7.12.

SECTION 7.12. ARBITRATION:

(a) Arbitration. Borrower and Bank each hereto agree to submit to binding arbitration all claims, disputes and controversies between Borrower and Bank (and their respective employees, officers, directors, attorneys, and other agents), whether in tort, contract or otherwise arising out of or relating to in any way (i) this Agreement, the Loan Documents which are the subject of this Agreement and its negotiation, execution, collateralization, administration, repayment, modification, extension, substitution, formation, inducement, enforcement, default or termination; or (ii) requests for additional credit made pursuant to the terms of the Loan Documents.

(b) Governing Rules. Any arbitration proceeding will (i) proceed in a location in Phoenix, Arizona, as selected by the American Arbitration Association ("AAA"); (ii) be governed by the Federal Arbitration Act (Title 9 of the United States Code), notwithstanding any conflicting choice of law provision in any of the documents between the parties; and (iii) be

conducted by the AAA, or such other administrator as the parties shall mutually agree upon, in accordance with the AAA's commercial dispute resolution procedures, unless the claim or counterclaim is at least \$1,000,000.00 exclusive of claimed interest, arbitration fees and costs in which case the arbitration shall be conducted in accordance with the AAA's optional procedures for large, complex commercial disputes (the commercial dispute resolution procedures or the optional procedures for large, complex commercial disputes to be referred to, as applicable, as the "Rules"). If there is any inconsistency between the terms hereof and the Rules, the terms and procedures set forth herein shall control. Any party who fails or refuses to submit to arbitration following a demand by any other party shall bear all costs and expenses incurred by such other party in compelling arbitration of any dispute. Nothing contained herein shall be deemed to be a waiver by any party that is a bank of the protections afforded to it under 12 U.S.C. §91 or any similar applicable state law.

(c) No Waiver of Provisional Remedies, Self-Help and Foreclosure. No provision hereof shall limit the right of any party to exercise self-help remedies such as setoff, or to obtain provisional or ancillary remedies, including without limitation injunctive relief from a Permitted Court (as defined below) before, after or during the pendency of any arbitration or other proceeding. The exercise of any such remedy shall not waive the right of any party to compel arbitration or enforce an arbitration award.

(d) Arbitrator Qualifications and Powers. Any arbitration proceeding in which the amount in controversy is \$5,000,000.00 or less will be decided by a single arbitrator selected according to the Rules, and who shall not render an award of greater than \$5,000,000.00. Any dispute in which the amount in controversy exceeds \$5,000,000.00 shall be decided by majority vote of a panel of three arbitrators; provided however, that all three arbitrators must actively participate in all hearings and deliberations. The arbitrator will be a neutral attorney licensed in the State of Arizona or a neutral retired judge of the state or federal judiciary of Arizona, in either case with a minimum of ten years experience in the substantive law applicable to the subject matter of the dispute to be arbitrated and ten years experience in Indian law. The arbitrator will determine whether or not an issue is arbitrable and will give effect to the statutes of limitation in determining any claim. In any arbitration proceeding the arbitrator will decide (by documents only or with a hearing at the arbitrator's discretion) any pre-hearing motions which are similar to motions to dismiss for failure to state a claim or motions for summary adjudication. The arbitrator shall resolve all disputes in accordance with the substantive law of Arizona and may grant any remedy or relief that a court of such state could order or grant within the scope hereof and such ancillary relief as is necessary to make effective any award. The arbitrator shall also have the power to award recovery of all costs and fees, to impose sanctions and to take such other action as the arbitrator deems necessary to the same extent a judge could pursuant to the Federal Rules of Civil Procedure, the Arizona Rules of Civil Procedure or other applicable law. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction. The institution and maintenance of an action for judicial relief or pursuit of a provisional or ancillary remedy shall not constitute a waiver of the right of any party, including the plaintiff, to submit the controversy or claim to arbitration if any other party contests such action for judicial relief.

(e) Discovery. In any arbitration proceeding discovery will be permitted in accordance with the Rules. All discovery shall be expressly limited to matters directly relevant

to the dispute being arbitrated and must be completed no later than 20 days before the hearing date and within 180 days of the filing of the dispute with the AAA. Any requests for an extension of the discovery periods, or any discovery disputes, will be subject to final determination by the arbitrator upon a showing that the request for discovery is essential for the party's presentation and that no alternative means for obtaining information is available.

(f) Class Proceedings and Consolidations. The resolution of any dispute arising pursuant to the terms of this Agreement shall be determined by a separate arbitration proceeding and such dispute shall not be consolidated with other disputes or included in any class proceeding.

(g) Payment of Arbitration Costs and Fees. The arbitrator shall award all costs and expenses of the arbitration proceeding.

(h) Miscellaneous. To the maximum extent practicable, the AAA, the arbitrators and the parties shall take all action required to conclude any arbitration proceeding within 180 days of the filing of the dispute with the AAA. No arbitrator or other party to an arbitration proceeding may disclose the existence, content or results thereof, except for disclosures of information by a party required in the ordinary course of its business or by applicable law or regulation. This arbitration provision shall survive termination, amendment or expiration of any of the Loan Documents or any relationship between the parties.

(i) Enforcement. Proceedings to enter judgment upon, enforce, modify or vacate any award or interim injunctive relief shall be governed by the Federal Arbitration Act and may be commenced in of the courts identified herein under the Section heading "Permitted Courts." Without in any way limiting the generality of the foregoing, the parties agree and the Borrower expressly authorizes any governmental authorities who have the right and duty under applicable law to take any action authorized or ordered by a Permitted Court, including executing against any property subject to a security interest or otherwise giving effect to any arbitration award.

(j) Validity of provision; exhaustion of remedies. Each party hereto agrees that this arbitration provision is valid, binding and enforceable, and to the extent permitted by law waives any defense or claim to the contrary. To the extent consistent with applicable federal and state law, Borrower hereby expressly waives any application of the exhaustion of tribal remedies doctrine that might otherwise require, as a matter of law or comity, that a dispute be heard first in a tribal court of Borrower.

(k) Full faith and credit. Borrower covenants that the tribal courts of Borrower shall give full faith and credit to any award, order or decree rendered in any arbitration or by any federal court in accordance with this Section, and, to the extent reasonably necessary, shall issue such orders and exercise such legal powers as may reasonably be necessary in order to effectuate the same. Borrower's police powers shall be available to secure and support any such enforcement effort, and all police or other law enforcement officials of Borrower shall carry out any orders that may be entered by Borrower or its tribal court pursuant to this Section.

For all purposes hereof, Borrower agrees that this Agreement and the Loan Documents shall be governed by and construed in accordance with Arizona law as provided in Section 7.10.

Borrower covenants that it shall not invoke or assert, in any arbitration proceeding, any claim that Borrower's law applies to the construction of this Agreement or any Loan Document.

SECTION 7.13. PERMITTED COURTS:

(a) Except as otherwise expressly provided in this Agreement, Borrower and Bank intend that actions to compel arbitration, enforce arbitration, or seek preliminary injunctive relief as provided in this Agreement, to the extent such suits or actions are otherwise appropriate, may be brought and prosecuted to completion in the United States District Court for the District of Arizona located in Maricopa County, Arizona and all such courts to which appeals may be heard therefrom (the "Federal District Court"); or, if the Federal District Court lacks jurisdiction or declines to hear the matter, then such actions may proceed in the Arizona state court system, and all such courts to which appeals may be heard therefrom ("State Court"), but if the State Court lacks jurisdiction or declines to hear the matter, then in the courts of the Borrower ("Tribal Court") (each of the foregoing is a "Permitted Court"). Borrower hereby acknowledges and consents to the jurisdiction of the Federal District Court, State Court and the Tribal Court over such subject matters and over Borrower, its instrumentalities, agencies, officers, employees, agents, attorneys, accountants and auditors, and in connection with any such action consents to service of process in accordance with applicable Arizona law. Except as limited by the provisions for arbitration herein and without limiting other remedies, the Bank shall be entitled in such courts to the remedies of specific performance, declaratory judgment, injunction (mandatory or prohibitive), and mandamus or a remedy in the nature of mandamus to prevent the violations of the covenants and provisions hereof.

(b) Borrower agrees not to assert any right, power or principle requiring deferral to or exhaustion of remedies in the courts or other governmental authorities of Borrower as a bar or abatement to the claims of the Bank, and agrees that any such rights, power or principle is hereby waived and deemed satisfied.

(c) Borrower agrees that any judicial action, suit or counterclaim initiated by it against the Bank will be in accordance with the procedures described above. In any action, suit or counterclaim or proceeding that is permitted in the Tribal Court, the Arizona Rules of Civil Procedure, the Arizona Rules of Appellate Procedure, the Arizona Rules of Evidence and the Arizona statutes governing court jurisdiction and procedure shall apply insofar as practicable. In the event a decision of the Tribal Court or any other court or governmental authority of Borrower to render a decision is contested in a federal or state court in a proceeding commenced within 30 days after such decision, the decision of such court or governmental authority of Borrower shall not be deemed final until such contest is finally determined.

SECTION 7.14. RELEASE.

Borrower fully, finally, and absolutely and forever releases and discharges Bank and its present and former directors, shareholders, officers, employees, agents, representatives, successors and assigns, and their separate and respective heirs, personal representatives, successors and assigns, from any and all actions, causes of action, claims, debts, damages, demands, liabilities, obligations, and suits, of whatever kind or nature, in law or equity of Borrower, whether now known or unknown to Borrower, and whether contingent or matured, (i)

in respect of the Original Loan Documents (as defined below) in respect of the loan or the loan documents described therein, and (ii) arising from events occurring prior to the date of this Agreement which relate to the Original Loan Documents.

SECTION 7.15. AMENDMENT AND RESTATEMENT. This Agreement amends and restates in its entirety that certain Second Amended and Restated Credit Agreement dated May 20, 2013, executed by and between Borrower and Bank, as amended from time to time (the "Original Credit Agreement"). All documents, instruments, agreements and contracts executed, delivered or required in connection with the Original Credit Agreement, including, but not limited to the Security Documents, are hereinafter the "Original Loan Documents." Any reference in any of the Original Loan Documents to any loan or credit agreement between Borrower and Bank shall automatically be deemed a reference to this Agreement.

[signature page to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first written above.

BORROWER:

THE WHITE MOUNTAIN APACHE TRIBE
OF THE FORT APACHE INDIAN
RESERVATION, ARIZONA, a federally
recognized Indian tribe

By: _____
Ronnie Lupe, Tribal Chairman

BANK:

WELLS FARGO BANK,
NATIONAL ASSOCIATION

By: _____
Matthew E. Eyrich
Senior Vice President

SCHEDULE 1
CERTIFICATES OF DEPOSIT

1. Certificate of Deposit No. 044-9262450
2. Certificate of Deposit No. 044-9262468
3. Certificate of Deposit No. 091-3933300
4. Certificate of Deposit No. 091-3943120
5. Certificate of Deposit No. 091-3943200

EXHIBIT B

FORM OF TERM NOTE

TERM NOTE

\$11,600,000

Phoenix, Arizona
August __, 2014

FOR VALUE RECEIVED, the undersigned THE WHITE MOUNTAIN APACHE TRIBE OF THE FORT APACHE INDIAN RESERVATION, ARIZONA, a federally recognized Indian tribe, ("Borrower") promises to pay to the order of WELLS FARGO BANK, NATIONAL ASSOCIATION ("Bank") at its office at 100 W. Washington Street, 25th Floor, Phoenix, Arizona 85003, or at such other place as the holder hereof may designate, in lawful money of the United States of America and in immediately available funds, the principal sum of Eleven Million Six Hundred Thousand Dollars (\$11,600,000.00), with interest thereon as set forth herein.

DEFINITIONS:

As used herein, the following terms shall have the meanings set forth after each, and any other term defined in this Note shall have the meaning set forth at the place defined:

(a) "Credit Agreement" means that certain Third Amended and Restated Credit Agreement of even date hereof executed between Borrower and Bank, as amended or modified from time to time.

(b) "Daily One Month LIBOR" means, for any day, the rate of interest equal to LIBOR then in effect for delivery for a one (1) month period.

(c) "LIBOR" means (i) for the purpose of calculating effective rates of interest for loans making reference to LIBOR Periods, the rate of interest per annum determined by Bank based on the rate for United States dollar deposits for delivery on the first day of each LIBOR Period for a period approximately equal to such LIBOR Period as reported on Reuters Screen LIBOR01 page (or any successor page) at approximately 11:00 a.m., London time, two London Business Days prior to the first day of such LIBOR Period (or if not so reported, then as determined by Bank from another recognized source or interbank quotation), or (ii) for the purpose of calculating effective rates of interest for loans making reference to the Daily One Month LIBOR Rate, the rate of interest per annum determined by Bank based on the rate for United States dollar deposits for delivery of funds for one (1) month as reported on Reuters Screen LIBOR01 page (or any successor page) at approximately 11:00 a.m., London time, or, for any day not a London Business Day, the immediately preceding London Business Day (or if not so reported, then as determined by Bank from another recognized source or interbank quotation).

(d) "LIBOR Period" means a period commencing on a New York Business Day and continuing for one (1), two (2) or three (3) months, as designated by Borrower, during which all or a portion of the outstanding principal balance of this Note bears interest determined in relation to LIBOR; provided however, that (i) no LIBOR Period may be selected for a principal amount less than One Hundred Thousand Dollars (\$100,000), (ii) if the day after the end of any LIBOR Period is not a New York Business Day (so that a new LIBOR Period could not be selected by Borrower to start on such day), then such LIBOR Period shall continue up to, but shall not include, the next New York Business Day after the end of such LIBOR Period, unless the result of such extension would be to cause any immediately following LIBOR Period to begin in the next calendar month in which event the LIBOR Period shall continue up to, but shall not include, the New York Business Day immediately preceding the last day of such LIBOR Period, and (iii) no LIBOR Period shall extend beyond the scheduled maturity date hereof.

(e) "London Business Day" means any day that is a day for trading by and between banks in Dollar deposits in the London interbank market.

(f) "New York Business Day" means any day except a Saturday, Sunday or any other day on which commercial banks in New York are authorized or required by law to close.

(g) "State Business Day" means any day except a Saturday, Sunday or any other day on which commercial banks in the jurisdiction described in "Governing Law" herein are authorized or required by law to close.

INTEREST:

(a) Interest. The outstanding principal balance of this Note shall bear interest (computed on the basis of a 360-day year, actual days elapsed) either (i) at a fluctuating rate per annum determined by Bank to be 1.25% above the Daily One Month LIBOR Rate in effect from time to time, or (ii) at a fixed rate per annum determined by Bank to be 1.25% above LIBOR in effect on the first day of the applicable LIBOR Period. Bank is hereby authorized to note the date, principal amount and interest rate applicable thereto and any payments made thereon on Bank's books and records (either manually or by electronic entry) and/or on any schedule attached to this Note, which notations shall be prima facie evidence of the accuracy of the information noted.

(b) Selection of Interest Rate Options. Subject to the provisions herein regarding LIBOR Periods and the prior notice required for the selection of a LIBOR interest rate, (i) at any time any portion of this Note bears interest determined in relation to LIBOR for a LIBOR Period, it may be continued by Borrower at the end of the LIBOR Period applicable thereto so that all or a portion thereof bears interest determined in relation to the Daily One Month LIBOR Rate or to LIBOR for a new LIBOR Period designated by Borrower, (ii) at any time any portion of this Note bears interest determined in relation to the Daily One Month LIBOR Rate, Borrower may convert all or a portion thereof so that it bears interest determined in relation to LIBOR for a LIBOR Period designated by Borrower, and (iii) at the time an advance is made hereunder, Borrower may choose to have all or a portion thereof bear interest determined in relation to the Daily One Month LIBOR Rate or to LIBOR for a LIBOR Period designated by Borrower.

To select an interest rate option hereunder determined in relation to LIBOR for a LIBOR Period, Borrower shall give Bank notice thereof that is received by Bank prior to 11:00 a.m. Arizona time on a State Business Day at least two State Business Days prior to the first day of the LIBOR Period, or at a later time during such State Business Day if Bank, at its sole discretion, accepts Borrower's notice and quotes a fixed rate to Borrower. Such notice shall specify: (A) the interest rate option selected by Borrower, (B) the principal amount subject thereto, and (C) for each LIBOR selection, the length of the applicable LIBOR Period. If Bank has not received such notice in accordance with the foregoing before an advance is made hereunder or before the end of any LIBOR Period, Borrower shall be deemed to have made a Daily One Month LIBOR Rate interest selection for such advance or the principal amount to which such LIBOR Period applied. Any such notice may be given by telephone (or such other electronic method as Bank may permit) so long as it is given in accordance with the foregoing and, with respect to each LIBOR selection, if requested by Bank, Borrower provides to Bank written confirmation thereof not later than three State Business Days after such notice is given. Borrower shall reimburse Bank immediately upon demand for any loss or expense (including any loss or expense incurred by reason of the liquidation or redeployment of funds obtained to fund or maintain a LIBOR borrowing) incurred by Bank as a result of the failure of Borrower to accept or complete a LIBOR borrowing hereunder after making a request therefor. Any reasonable determination of such amounts by Bank shall be conclusive and binding upon Borrower.

(c) Taxes and Regulatory Costs. Borrower shall pay to Bank immediately upon demand, in addition to any other amounts due or to become due hereunder, any and all (i) withholdings, interest equalization taxes, stamp taxes or other taxes (except income and franchise taxes) imposed by any domestic or foreign governmental authority and related in any manner to LIBOR, and (ii) costs, expenses and liabilities arising from or in connection with reserve percentages prescribed by the Board of Governors of the Federal Reserve System (or any successor) for "Eurocurrency Liabilities" (as defined in Regulation D of the Federal Reserve Board, as amended), assessment rates imposed by the Federal Deposit Insurance Corporation, or similar requirements or costs imposed by any domestic or foreign governmental authority or resulting from compliance by Bank with any request or directive (whether or not having the force of law) from any central bank or other governmental authority and related in any manner to LIBOR. In determining which of the foregoing are attributable to any LIBOR option available to Borrower hereunder, any reasonable allocation made by Bank among its operations shall be conclusive and binding upon Borrower.

(d) Payment of Interest. Interest accrued on this Note shall be payable on the first (1st) day of each month, commencing September 1, 2014.

(e) Default Interest. From and after the maturity date of this Note, or such earlier date as all principal owing hereunder becomes due and payable by acceleration or otherwise, or at Bank's option upon the occurrence, and during the continuance of an Event of Default, the outstanding principal balance of this Note shall bear interest at an increased rate per annum (computed on the basis of a 360-day year, actual days elapsed) equal to four percent (4%) above the rate of interest from time to time applicable to this Note.

BORROWING:

(a) Borrowing. From the date of this Note until the one year anniversary date hereof, subject to the terms and conditions contained in Section 3.2 of the Credit Agreement, Borrower may request additional advances under this Note in an aggregate amount not to exceed Nine Hundred Thousand Dollars (\$900,000.00); provided, however, that the total outstanding borrowings under this Note shall not at any time exceed \$11,600,000.00. The unpaid principal balance of this obligation at any time shall be the total amounts advanced hereunder by the holder hereof less the amount of principal payments made hereon by or for Borrower, which balance may be endorsed hereon from time to time by the holder.

(b) Advances. Advances hereunder, to the total amount of the principal sum stated above and up to and including the final advance date set forth above, may be made by the holder at the oral or written request of (i) _____ or _____, any one acting alone, who are authorized to request advances and direct the disposition of any advances until written notice of the revocation of such authority is received by the holder at the office designated above, or (ii) any person, with respect to advances deposited to the credit of any deposit account of Borrower, which advances, when so deposited, shall be conclusively presumed to have been made to or for the benefit of Borrower regardless of the fact that persons other than those authorized to request advances may have authority to draw against such account. The holder shall have no obligation to determine whether any person requesting an advance is or has been authorized by Borrower.

REPAYMENT AND PREPAYMENT:

(a) Repayment. Principal shall be payable on the first (1st) day of each month in installments of \$64,444 each, commencing October 1, 2014 and continuing up to and including August 1,

2017, with a final installment consisting of all remaining unpaid principal due and payable in full on August 31, 2017. Amounts repaid hereunder shall not be reborrowed;

(b) Application of Payments. Each payment made on this Note shall be credited first, to any interest then due and second, to the outstanding principal balance hereof. All payments credited to principal shall be applied first, to the outstanding principal balance of this Note which bears interest determined in relation to the Daily One Month LIBOR Rate, if any, and second, to the outstanding principal balance of this Note which bears interest determined in relation to LIBOR, with such payments applied to the oldest LIBOR Period first.

(c) Prepayment.

Daily One Month LIBOR Rate. Borrower may prepay principal on any portion of this Note which bears interest determined in relation to the Daily One Month LIBOR Rate at any time, in any amount and without penalty.

LIBOR. Borrower may prepay principal on any portion of this Note which bears interest determined in relation to LIBOR at any time and in the minimum amount of \$100,000; provided however, that if the outstanding principal balance of such portion of this Note is less than said amount, the minimum prepayment amount shall be the entire outstanding principal balance thereof. In consideration of Bank providing this prepayment option to Borrower, or if any such portion of this Note shall become due and payable at any time prior to the last day of the LIBOR Period applicable thereto by acceleration or otherwise, Borrower shall pay to Bank immediately upon demand a fee which is the sum of the discounted monthly differences for each month from the month of prepayment through the month in which such LIBOR Period matures, calculated as follows for each such month:

- (i) Determine the amount of interest which would have accrued each month on the amount prepaid at the interest rate applicable to such amount had it remained outstanding until the last day of the LIBOR Period applicable thereto.
- (ii) Subtract from the amount determined in (i) above the amount of interest which would have accrued for the same month on the amount prepaid for the remaining term of such LIBOR Period at LIBOR in effect on the date of prepayment for new loans made for such term and in a principal amount equal to the amount prepaid.
- (iii) If the result obtained in (ii) for any month is greater than zero, discount that difference by LIBOR used in (ii) above.

Borrower acknowledges that prepayment of such amount may result in Bank incurring additional costs, expenses and/or liabilities, and that it is difficult to ascertain the full extent of such costs, expenses and/or liabilities. Borrower, therefore, agrees to pay the above-described prepayment fee and agrees that said amount represents a reasonable estimate of the prepayment costs, expenses and/or liabilities of Bank. If Borrower fails to pay any prepayment fee when due, the amount of such prepayment fee shall thereafter bear interest until paid at a rate per annum 4.0% above the Daily One Month LIBOR Rate in effect from time to time (computed on the basis of a 360-day year, actual days elapsed).

All prepayments of principal shall be applied on the most remote principal installment or installments then unpaid.

EVENTS OF DEFAULT:

This Note is made pursuant to and is subject to the terms and conditions of the Credit Agreement. Any default in the payment or performance of any obligation under this Note, or any defined event of default under the Credit Agreement, shall constitute an "Event of Default" under this Note.

MISCELLANEOUS:

(a) Remedies. Upon the occurrence of any Event of Default, the holder of this Note, at the holder's option, may declare all sums of principal and interest outstanding hereunder to be immediately due and payable without presentment, demand, notice of nonperformance, notice of protest, protest or notice of dishonor, all of which are expressly waived by Borrower. Borrower shall pay to the holder immediately upon demand the full amount of all payments, advances, charges, costs and expenses, including reasonable attorneys' fees (to include outside counsel fees and all allocated costs of the holder's in-house counsel), expended or incurred by the holder in connection with the enforcement of the holder's rights and/or the collection of any amounts which become due to the holder under this Note, and the prosecution or defense of any action in any way related to this Note, including without limitation, any action for declaratory relief, whether incurred at the trial or appellate level, in an arbitration proceeding or otherwise, and including any of the foregoing incurred in connection with any bankruptcy proceeding (including without limitation, any adversary proceeding, contested matter or motion brought by Bank or any other person) relating to Borrower or any other person or entity.

(b) Obligations Joint and Several. Should more than one person or entity sign this Note as a Borrower, the obligations of each such Borrower shall be joint and several.

(c) Governing Law. This Note shall be governed by and construed in accordance with the laws of the State of Arizona.

(d) Arbitration, Limited Waiver of Sovereign Immunity and Venue. Section 7.11, 7.12 and 7.13 of the Credit Agreement are hereby incorporated herein by this reference as if the same were expressly written into this Note.

[signature page to follow]

IN WITNESS WHEREOF, the undersigned has executed this Note as of the date first written above.

THE WHITE MOUNTAIN APACHE TRIBE OF
THE FORT APACHE INDIAN RESERVATION,
ARIZONA, a federally recognized Indian tribe

By: _____
Ronnie Lupe, Tribal Chairman

[Signature page to Term Note]