



WHITE MOUNTAIN APACHE TRIBE

A Sovereign Tribal Nation

(Authorizing Use of Pledge Account Funds for Reimbursement of Financing Entities' Fee Reserve Accounts)

WHEREAS, on August 12, 2014, in Resolution No. 08-2014-124, the Council directed that the quarterly interest payments made by WMATCO in the approximate amount of \$74,233.00 each under the new market tax credit financing be deposited into the WMAT Pledge Account, established under the tax credit financing Loan Agreement, Section 4.32, for funding to cover operational deficits; and

WHEREAS, the Pledge Account is one of several reserve accounts established and required under the terms of the new market tax credit financing for the sawmill start-up and operation; and

WHEREAS, in conjunction with the Tribe's recent deposit of funds into the Pledge Account from the sale of carbon credits, the new market tax credit financing investors request that funds in the WMAT Pledge Account be used to reimburse amounts owed to the RDP Fee Account, established pursuant to Section 4.29 of the Loan Agreement, and to the CCM Back End Fee Account, established pursuant to Section 4.31 of the Loan Agreement; and

WHEREAS, those amounts owed to the RDP Fee Account and CCM Back End Fee Account resulted from the loan of such funds to WMATCO for operational needs; and

WHEREAS, the reimbursements would occur in quarterly installments and in the approximate amount of the quarterly interest payments made by WMATCO into the Pledge Account; and

WHEREAS, the funds, when deposited into the RDP Fee Account and CCM Back End Fee Account would be held and ultimately released as provided in the Loan Agreement; and

WHEREAS, the Tribal Council concurs with this request.

BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby authorizes the use of funds held in the WMAT Pledge Account, pursuant to Section 4.32 of the Loan Agreement, to reimburse amounts owed to the RDP Fee Account, established under the Loan Agreement, Section 4.29, and to the CCM Back End Fee Account, established under the Loan Agreement, Section 4.31, with such payments to occur in ten (10) quarterly installments of \$13,623.80 each into the RDP Fee Account and \$60,581.20 each into the CCM Back End Fee Account for a total of \$74,205.00 each quarter.

Resolution No. 04-2016-61

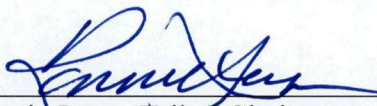
BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby authorizes the Tribal Chairman, or in his absence, the Vice-Chairman, to submit a request on behalf of the Tribal Council to withdraw funds from the WMAT Pledge Account according to the schedule as set forth above to be deposited into the RDP Fee Account and CCM Back End Fee Account.

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, or any material facts concerning the issues presented are later found to be false, this Resolution shall be deemed null and void and have no legal effect.

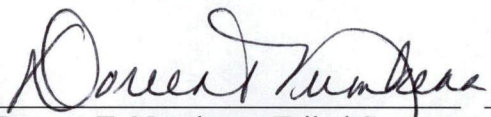
BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the Chairman, or in his absence, the Vice-Chairman, is hereby authorized to execute any and all documents necessary to effectuate the intent of this Resolution.

The foregoing resolution was on **APRIL 13, 2016** duly adopted by a vote of **TEN** 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, Tribal Chairman

4-14-2016
Date



Doreen T. Numkena, Tribal Secretary

4-14-2016
Date