

Amended 12/04/01
to Reso 01-296
MWD

Resolution #01-285-MWJR

**RESOLUTION OF THE GOVERNING BODY OF
THE THREE AFFILIATED TRIBES OF THE
FORT BERTHOLD RESERVATION**

- WHEREAS,** This Nation having accepted the Indian Reorganization Act of June 18, 1934, and the authority under said Act; and
- WHEREAS,** The Constitution of the Three Affiliated Tribes generally authorizes and empowers the Tribal Business Council to engage in activities on behalf of and in the interest of the welfare and benefit of the Tribes and of the enrolled members thereof; and
- WHEREAS,** The Tribal Business Council has previously chartered Fort Berthold Development Corporation (FBDC) as a fully Tribally owned corporation whose primary business is building construction and modification, primarily on the Fort Berthold Reservation; and
- WHEREAS,** FBDC has obtained approval of a loan with Dakota West Credit Union for a lease purchase of three items of construction equipment which FBDC has been renting for the past year, and which will give credit against the purchase price to FBDC for approximately 75% of the rental cost of the equipment to date; and
- WHEREAS,** The terms of the loan with Dakota West Credit Union are on the attached Term Sheet dated October 25, 2001, and require that the Tribe provide a limited waiver of sovereign immunity "in regard to the collateral"; and
- WHEREAS,** The total amount of the loan is \$234,489.00, which includes the total remaining owing on the pieces of equipment after credit has been given for previous rental payments to the vendor of the equipment, Krider Equipment Co., Inc. to be paid back in 48 equal installments at an interest rate of 8.9%, with monthly payments of approximately \$5,800; and
- WHEREAS,** The equipment being financed is described in the term sheets, and is generally a 1998 Case 9050B excavator, worth approximately \$231,000; a 2000 Case 688G-II fork lift, worth approximately \$81,000, and a 1998 Bomag BW-851 compactor worth approximately \$26,000; and
- WHEREAS,** FBDC has demonstrated to the Tribal Business Council sufficient financial resources to enable the Council to determine that repayment of the loan for the purchase of this equipment is assured; and

Dakota West CREDIT UNION

Grenora Branch
P.O. Box 278
Grenora, ND 58845
1-701-694-3373 • 1-800-699-3442

Main Office
P.O. Box 1496
Watford City, ND 58854
1-701-444-6484 • 1-800-411-7590

New Town Branch
P.O. Box 958
New Town, ND 58763
1-701-627-3737

October 29, 2001

Fort Berthold Development Corp.
PO Box 867
New Town, ND 58763
Ken Stevenson

Resol. 285

RE: Loan Request

Dear Ken,

Pursuant to our phone conversation on October 26, 2001, this is to confirm that we have approved your loan request for \$234,489.00 to finance;

- *Case 9050B, S/N EAC0501277 (1998)
- *Case 688G-II, S/N JFE0003562 (2000)
- *Bomag BW-851, S/N 101720030447 (1998)

for a term of 48 months with payments approximately \$5,800.00 at a rate of 8.9% conditional upon the Three Affiliated Tribes passing a resolution agreeing to unconditionally guarantee the loan and to relinquish it's sovereign immunity in regard to the collateral aforementioned.

Sincerely,



Denton Zubke, CEO
Dakota West Credit Union



AMERICA'S
CREDIT UNIONS™

Where people are worth more than money.™

Krider Equipment Co., Inc.

P.O. Box 3044, Fargo, ND 58108

Invoice

Number: 2402

Date: October 29, 2001

Bill to: Ft. Berthold Developmental Center
ATTN: Ken Stevenson
PO Box 867
New Town, ND 58763

Warranty:

AS-IS/WHERE-IS

P.O. Number	Terms	Sales Rep	Customer Acct #
	CASH	MS X	31475

One rental Case Model 9050B Hydraulic Crawler Excavator, (1998), S/N EAC0501227, complete with model M-11-265 Cummins turbo-charged, liquid-cooled engine, S/N 034902696, 70 amp alternator, "auto engine" warmup feature, pushbutton accel-decelerator, fine-inching control selector, controlled "free swing", 3-position work mode control, auxiliary control valve, mechanical lock, automatic accelerated crowd and hoist, "cushion control" (boom, stick & attachments), boom holding valve, automatic "heavy lift", 15'11" undercarriage w/31.5" triple grouser pads, single or two pedal control, 3 speed ranges - Low (1.5 mph) Med (2.2 mph) High (3.1 mph), disc type parking brake, alternating flanged rollers w/front and center track guides, tapered side frames, travel alarm, 13'3" dipperstick, 1.85 cu.yd. 42" HD/HC trenching bkt, S/N K814, cab w/vandal cover for front window & lock-up, deluxe adjustable seat w/arm rests, horn, electronic systems monitor, multi-language message display, "on board" self-diagnostics system, wiper & washer, hydraulic assist operator controls, "ultra-clean" hydraulic filtering, heater, air conditioning, and fan, worklights, roof hatch w/skylight, AM/FM radio, overall width: 11'2"; overall height: 10'11"; Trans.length: 35'8"; operating weight: 69,870 lbs; Cwt: 13,280 lbs

Price complete, FOB your jobsite	\$224,689.00
Plus extra bucket (2.5 cu.yd. NT, 84" ditch bkt, S/N 67851)	6,500.00
	<u>\$231,189.00</u>
Less rentals paid (13 @ \$5,800)	<u>75,400.00</u>

NOTE: 1 rental invoice (P00682) is billed & owing. It will be credited off once unit is sold

OWNERSHIP DOES NOT PASS UNTIL PAYMENT IS RECEIVED IN FULL

Finance charge at a rate of 1 1/2% per month, or annual rate of 18%, will be applied to the unpaid balance.

Subtotal	\$155,789.00
Sales Tax	
City Tax	
Total	\$155,789.00

Fargo Phone: (701) 237-3333
Fax: (701) 237-3336

Grand Forks Phone: (701) 746-8800
Fax: (701) 746-8877



Minot Phone: (701) 837-4876
Fax: (701) 837-9325

Bismarck Phone: (701) 250-7925
Fax: (701) 250-7924

Krider Equipment Co., Inc.

P.O. Box 3044, Fargo, ND 58108

Invoice

Number: 2400

Date: October 29, 2001

Bill to: Ft. Berthold Developmental Center
ATTN: Ken Stevenson
PO Box 867
New Town, ND 58763

Warranty:

AS-IS/WHERE-IS

P.O. Number	Terms	Sales Rep	Customer Acct #
	CASH	MS <input checked="" type="checkbox"/>	31475

One rental Case model 688G-II 4-wheel drive telescopic handler, S/N JFE0003562 (2000) complete with Case 4T-390 4 cyl. diesel engine, S/N 45896153, 99 net hp, ether cold start aid, & block heater; 3-speed fwd/reverse powershift transmission, S/N ZBEA042592, & torque converter; Hydraulically activated maintenance-free wet disc brakes; 2-wheel, 4-wheel, & crab steering w/ rear axle oscillation; Max boom lift: 43' with 8000 lb max capacity; 60" floating pin carriage & 1.75" x 7" x 60" pallet forks w/ quick attach; ROPS canopy w/ cab enclosure with heater, suspension seat and seat belt, vandal protection guard & lights, 13:00 x 24 - 12 PR tires, & weighing approx. 20,900#

Purchase Price, FOB your jobsite
Less rentals paid (7 @ \$2,200)

\$80,600.00
15,400.00

NOTE: One rental invoice (T02524) is billed & owing. It will be credited off once unit is sold

OWNERSHIP DOES NOT PASS UNTIL PAYMENT IS RECEIVED IN FULL

Finance charge at a rate of 1 1/2% per month, or annual rate of 18%, will be applied to the unpaid balance.

Subtotal	\$65,200.00
Sales Tax	
City Tax	
Total	\$65,200.00

Fargo

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Fax: (701) 837-9325

Grand Forks

Phone: (701) 746-8800
Fax: (701) 746-8877

Bismarck

Phone: (701) 250-7925
Fax: (701) 250-7924



Krider Equipment Co., Inc.

P.O. Box 3044, Fargo, ND 58108

Invoice

Number: 2401

Date: October 29, 2001

Bill to: Ft. Berthold Developmental Center
ATTN: Ken Stevenson
PO Box 867
New Town, ND 58763

Warranty:

AS-IS/WHERE-IS

P.O. Number	Terms	Sales Rep	Customer Acct #
	CASH	MS <i>[initials]</i>	31475

One rental 1998 Bomag BMP-851 walk-behind, pad foot, trench compactor, S/N 101720030447, equipped with hydrostatic drive; Hatz Model 2G40 19 hp diesel engine; 33.5" rolling width; High profile drive drums

Purchase Price, FOB your jobsite
Less rentals paid (9 @ \$1,350)

\$25,650.00
12,150.00

NOTE: One rental invoice (P00683) is billed & owing. It will be credited off once unit is sold

OWNERSHIP DOES NOT PASS UNTIL PAYMENT IS RECEIVED IN FULL

Finance charge at a rate of 1 1/2% per month, or annual rate of 18%, will be applied to the unpaid balance.

Subtotal	\$13,500.00
Sales Tax	
City Tax	
Total	\$13,500.00

Fargo

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Fax: (701) 237-3336

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Bismarck

Phone: (701) 250-7925
Fax: (701) 250-7924



WHEREAS, The proposed loan and limited waiver of sovereign immunity with respect to the collateral equipment are determined to be in the best interests of the Three Affiliated Tribes and its members;

NOW, THEREFORE BE IT RESOLVED, that the Tribal Business Council hereby approves the loan between Fort Berthold Development Corporation (FBDC) and Dakota West Credit Union for the lease-purchase of the three items of heavy construction equipment mentioned above, on the terms as stated in the attached term sheet; and

NOW, THEREFORE BE IT FURTHER RESOLVED, that the Tribal Business Council hereby approves, subject to review and approval by the Tribal legal department, a limited waiver of sovereign immunity of the Tribe with regard to the collateral listed in the Term Sheet, with such waiver of sovereign immunity being limited to allowing Dakota West Credit Union, or its duly authorized representatives, in the event of a default upon the Lease-Purchase Agreement between FBDC and Dakota West Credit Union for which notice has been given to the Tribe of the nature of the default and for which an opportunity to cure the default has been given, to enter upon the Fort Berthold Reservation for the purposes of seizing the collateral; and

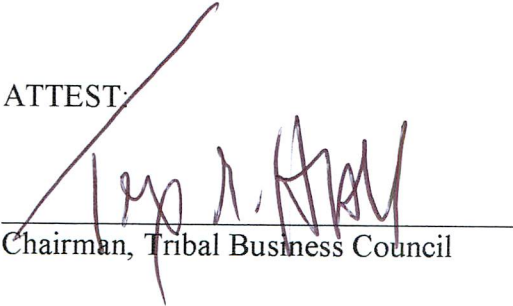
NOW, THEREFORE BE IT FINALLY RESOLVED, that the Tribal Business Council hereby authorizes the Chairman or the Vice-Chairman to execute such documents as may be necessary to complete the transaction represented by the attached term sheet, subject to review and approval by the Tribal legal department.

CERTIFICATION

I, the undersigned, as Secretary of the Tribal Business Council of the Three Affiliated Tribes of the Fort Berthold Reservation, hereby certify that the Tribal Business Council is composed of 7 members of whom 5 constitute a quorum, 7 were present at a Regular Meeting thereof duly called, noticed, convened, and held on the 8th day of November, 2001; that the foregoing Resolution was duly adopted at such Meeting by the affirmative vote of 7 members, 0 members opposed, 0 members abstained, 0 members not voting, and that said Resolution has not been rescinded or amended in any way.

Dated this 8th day of November, 2001.

ATTEST:


Chairman, Tribal Business Council


Secretary, Tribal Business Council