



**RESOLUTION NO. 04-118-RP**

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

*A resolution entitled "Process for disbursement of funds from the interest earnings of the Economic Recovery Fund of the Equitable Compensation Act in the Event of Default of the Tribe on loans obtained from Marshall Investments Corporation".*

**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 (the Tribe) 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,** Article VI, Section 5(c) of the Constitution of the Tribe specifically authorizes and empowers the Tribal Business Council of the Tribe to administer the funds within the exclusive control of the Tribe and to make expenditures from available tribal funds for public purposes of the Tribe; and

**WHEREAS,** In accordance with Public Law 102-575, entitled "Three Affiliated Tribes and Standing Rock Sioux Tribe Equitable Compensation Act," as amended (the "Act"), interest from the Economic Recovery Fund therein defined ("Trust Interest or Trust Income") is permitted to be paid to the Tribe for educational, social welfare, economic development and other programs, subject to the approval of the Secretary of the Interior; and

**WHEREAS,** In 2003 the Tribe borrowed funds from the Marshall Investments Corporation (the "Prior 2003 Loans") in accordance with various documents executed by the Tribe and authorized by previous Resolutions (collectively, the "Loan Documents"), and also, in connection with these loans, and as part of the Loan Documents, executed a certain Collection and Reserve Account Agreement dated June 27, 2003 (as amended from time to time, the "Reserve Agreement"), between the Tribe and First National Bank and Trust Co. of Williston (the "Lenders' Agent"), pursuant to which each such loan covered by the Reserve Agreement is secured by a reserve account (a "Reserve Account"), with the anticipation that any amounts withdrawn from the Reserve Account for monthly debt service would be restored by a deposit of Trust Income assigned by the Tribe; and

**WHEREAS,** In connection with a prior loan in the amount of \$5,600,000 pursuant to a Loan Agreement dated April 9, 2004 ("Loan XVIII"), the Office of Special Trustee (OST) advised that for each tribal default in a monthly payment of principal or interest due on Loan XVIII, the OST will utilize a single Form 1034 signed by the Tribe and the Bureau of Indian Affairs will disburse Trust Income payable with respect to each such monthly default; and



**RESOLUTION NO. 04-118-RP**

**WHEREAS,** In connection with a loan approved by Resolution #04-047-RP ("Loan XIX"), the Tribal Business Council similarly approved use of a Form 1034 for that loan; and

**WHEREAS,** The Tribal Business Council now desires to approve this process for all existing loans utilizing a Reserve Account.

**NOW THEREFORE BE IT RESOLVED,** that the Tribal Business Council of the Three Affiliated Tribes hereby authorizes the Chairman of the Tribe to execute in connection with each Prior 2003 Loan any and all additional 1034 forms or their equivalent and such other additional documents as may be required regarding the processing of a request for disbursement of Trust Income from the Tribal Trust Account to replenish a Reserve Account established for such loans, substantially similar in form as used or approved for Loans XVIII and Loan XIX, with such forms to be used if, and only if, there is a default caused by lack of payment by the Three Affiliated Tribes on the applicable loan.

**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 29<sup>th</sup> day of June, 2004; that the foregoing Resolution was duly adopted at such Meeting by the affirmative vote of 5 members, 0 members opposed, 0 members abstained, 0 not voting, and that said Resolution has not been rescinded or amended in any way.

Chairman  Voting.  Not Voting.

Dated this 29<sup>th</sup> day of June, 2004.

ATTEST:

Secretary, Randy Phelan  
Tribal Business Council  
Three Affiliated Tribes

Chairman, Tex G. Hall  
Tribal Business Council  
Three Affiliated Tribes