



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

*A Resolution entitled, "A Resolution Approving Twin Buttes Custom Homes Certificate of Deposit Collateralization Reissue."*

**WHEREAS,** This Nation having accepted the Indian Reorganization Act of June 18, 1934, and the authority under said Act; and

**WHEREAS,** The Three Affiliated Tribes Constitution authorizes and empowers the Mandan, Hidatsa & Arikara Tribal Business Council to engage in activity 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 Three Affiliated Tribes specifically authorizes and empowers the Tribal Business Council to administer funds within the exclusive control of the Tribes and to make expenditures from available funds for public purposes of the Tribes; and

**WHEREAS,** Twin Buttes Custom Homes, a tribally owned corporation in existence since June of 2000, obtained: (1) a line of credit from Community First National Bank, Dickenson, North Dakota in the amount of \$400,000.00; (2) a \$100,000.00 letter of credit by and through Minot Builders; and secured a \$100,000 letter of credit for TBCH bonding purposes; and

**WHEREAS,** Twin Buttes Custom Homes has drawn on its line of credit from Community First National Bank in the amount of \$400,000.00 thereby depleting its total line of credit and has also drawn on its letter of credit from for Minot Builders and obtained a \$100,000 bond from Vaalar Insurance; and

**WHEREAS,** The Three Affiliated Tribes has pledged as collateral against said Line of Credit and two (2) letters of credit, three (3) Certificates of Deposit in the amounts of \$399,355.77 (CD # 6420308238), \$129,812.69 (CD # 6420308243) and \$200,000.00 (CD # 6420306908) all of which were scheduled to mature on Wednesday, August 18, 2004; and

**WHEREAS,** The bonding company had indicated by telephone that they would draw \$100,000 on one of the CD's on August 18, 2004 as security against the construction on the daycare center; and

**WHEREAS,** In order to continue to collateralize the Line of Credit and Letters of Credit, the Certificates of Deposit collateralizing said Line of Credit and Letters of Credit needed to be renewed and pledged as collateral for an additional 12 months beyond the existing maturity date; and

**WHEREAS,** The Tribal Business Council was unable to meet and the Executive Council found that it needed to take action concerning these matters in order for the Tribe to meet its financial obligations; and

**WHEREAS,** The Business Council previously renewed and pledged as collateral for an additional 12 months said Certificates of Deposit pursuant to resolution and the Tribal Council finds that it would be prudent to ratify the action of the Executive Committee and renew and pledge said collateral for an additional 12 months.

**NOW, THEREFORE BE IT RESOLVED,** That the Three Affiliated Tribal Business Council approves the attached Debt Modification Agreements and hereby directs Community First Bank to reissue CD #'s 6420306908, 6420308238, and 6420308243 for an additional twelve months and said CD's be pledged as security for said Line of Credit and Letters of Credit.

**BE IT FINALLY RESOLVED,** that the Chairman, Vice-Chairman, Treasurer and Secretary shall all have the authority, by themselves or together, to executive the documents necessary to reissue the CD's and pledge the same as collateral consistent with this Resolution.

**CERTIFICATION**

I, the undersigned, as Secretary of the Tribal Business Council of the Three Affiliated Tribes of the Fort Berthold Indian Reservation hereby certify that the tribal Business Council is composed of seven (7) members of whom five (5) constitute a quorum, \_\_\_\_\_ were present at a \_\_\_\_\_ Meeting thereof duly called, noticed, convened and held on the \_ day of \_\_\_\_\_, 2004, that the foregoing Resolution was duly adopted at such meeting by the affirmative vote of \_\_\_ members, \_\_\_ members opposed, \_\_\_ members abstained, \_\_\_ members not voting, and that said Resolution has not been rescinded or amended in any way.

Chairman [ ] Voting. [ ] Not Voting.

Dated this \_\_\_ day of \_\_\_\_\_, 2004.

**ATTEST:**

\_\_\_\_\_  
Executive Secretary, Randy Phelan  
Tribal Business Council

\_\_\_\_\_  
Chairman, Tex G. Hall  
Tribal Business Council