



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

**A Resolution Entitled: "Compliance Corrective Action Plan for General Credit  
Manufacturing Bonds, Series 1999 A (Twin Buttes Custom Homes Project)"**

- WHEREAS,** This Nation having accepted the Indian Reorganization Act of June 18, 1934, and the authority under said Act and having adopted a Constitution and By-laws pursuant to said Act; and
- WHEREAS,** Article III of the Constitution of the Three Affiliated Tribes provides that the Tribal Business Council is the governing body of the Tribes; and
- WHEREAS,** The Constitution of the Three Affiliated Tribes 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 (I) of the Constitution of the Three Affiliated Tribes provides that the Tribal Business Council has the power to adopt resolutions regulating the procedure of the Tribal Business Council and other Tribal agencies and Tribal officials on the Reservation; and
- WHEREAS,** The Tribe has received a notice of non-compliance dated January 26, 2005 from U.S. Bank regarding certain covenants contained in the Trust Indenture for the Twin Buttes Custom Homes Bond Issue Series 1999A; and
- WHEREAS,** the areas of non-compliance deal with non-material terms of the bond including submission of annual audits, budgets, quarterly financial statements, and certificates of compliance with certain employment requirements of the Internal Revenue Code for 04-05; and
- WHEREAS,** the Three Affiliated Tribes Finance Department is working in cooperation with the Tribes' Legal Department to address the current non-compliance issues and ensure future compliance with the Trust Indenture, both on material and non-material terms; and
- WHEREAS,** the Tribal Business Council recognizes that the Tribe cannot comply with certain financial statement requirements of the Bond until such time as the Tribes' Accounting System is upgraded; and
- WHEREAS,** Section 7.07 of the Trust Indenture provides that the Tribes have 30 days from the date of notice of non-compliance to cure those non-compliance issues and if certain defaults are such that they cannot be corrected within the 30 day period, such defaults do not constitute events of default if corrective action plan is instituted by the Tribe within the thirty day period and diligently pursued; and



**WHEREAS,** while the Tribal Business Council does not agree that the non-compliance issues contained with the above referenced notice are those which would constitute a material breach of the Trust Indenture, it will take action to ensure corrective action is instituted and diligently pursued to ensure current and future compliance with the Trust Indenture.

**NOW THEREFORE BE IT RESOLVED,** that the Tribal Business Council of the Three Affiliated Tribes hereby directs the Tribes' Finance Department, the CEO Office and the Legal Department to develop a corrective action plan to ensure compliance with the covenants of the Trust Indenture in accordance with Section 7.07 of the Trust Indenture within the time frame required by Section 7.07 of said Trust Indenture; and

**BE IT FURTHER RESOLVED,** that the Tribal Business Council will take all action necessary to ensure that the corrective action plan is diligently pursued and will consider all recommendations set out in said corrective action plan.

**CERTIFICATION**

I, the undersigned, as Secretary of the Tribal Business Council of the Three Affiliated Tribes of the Forth Berthold Reservation, hereby certify that the Tribal Business Council is composed of 7 members of whom 5 constitute a quorum, 6 were present at a Regular Meeting thereof duly called, noticed, convened, and held on the 15 day of February 2005; that the foregoing Resolution was duly adopted at such Meeting by the affirmative vote of 5 members, 0 members opposed, 0 members abstained, 0 members not voting, and that said Resolution has not been rescinded or amended in any way.

Chairman [] voting. [] not voting.

Dated this 15 day of February 2005.

Handwritten signature of Nathan Hale, Secretary of the Tribal Business Council.

Secretary, Nathan Hale  
Tribal Business Council

ATTEST:

Handwritten signature of Tex G. Hall, Chairman of the Tribal Business Council.

Chairman, Tex G. Hall  
Tribal Business Council