



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

A Resolution Entitled: *“Authorization for the Tribes to Assume a Loan in the Amount of \$1,444,666.60 from Fort Berthold Development Corporation Made Between Fort Berthold Development Corporation and Native American Bank”*

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 (l) 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, 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 Tribal funds for public purposes of the Tribes; and

WHEREAS, Fort Berthold Development Corporation is a tribally owned business corporation operating on the Fort Berthold Indian Reservation

WHEREAS, Fort Berthold Development Corporation entered into a revolving line of credit for up to \$2,000,000 with the Native American Bank, Entitled Loan Number #1129 which currently has a balance due of \$1,444,666.60.

WHEREAS, Fort Berthold Development Corporation has requested that the Tribe assume the line of credit between Native American Bank and Fort Berthold Development Corporation.



WHEREAS, On July 1st, 2008, during a special Tribal Business Council Meeting the Tribal Council, by motion, approved the Tribe to assume the aforementioned loan.

NOW, THEREFORE, BE IT RESOLVED, that the Tribal Business Council of the Three Affiliated Tribes pursuant to its constitutional authority hereby authorizes the assumption by the Three Affiliated Tribes the balance of \$1,444,666.60 from the \$2 million revolving line of credit that Fort Berthold Development Corporation has with Native American Bank under the following terms and conditions:

1. Purpose: To term out the existing debt of the Fort Berthold Development Corporation
2. Amount: \$1,444,666.60
3. Term: 7 year fully amortized with principal and interest payments.
4. Rate: The variable rate of Wall Street Journal published prime rate (currently 5.00%) plus 1.50%.
5. Payment: Estimate at \$24,112
Borrower will be responsible for various third party closing costs such as legal recording, inspections, etc. The majority of these costs can be added to the loan at the Borrower's request.
6. Fee: 0.5% Loan Servicing Fee payable to NAB (\$7, 93.67)
2% of 90% of the loan amount payable to the BIA for the Loan Guaranty Program (\$28,553.99).
7. Prepayment Penalty: None
8. Reporting Requirements:
 - a. Borrower will be required to provide annual audited Balance Sheet and Income Statements.

BE IT FURTHER RESOLVED, that the Tribal Business Council hereby authorizes Tribal Chairman Marcus Wells, Jr. to sign and execute any and all documents necessary to effectuate the loan assumption.

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, 6 were present at a Regular Meeting thereof duly called, noticed, convened, and held on the 10 day of July 2008; that the foregoing Resolution was duly adopted at such Meeting by the affirmative vote of 6 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 10 day of July 2008.

ATTEST:

Acting Tribal Secretary, Marvin Packineau
Tribal Business Council
Three Affiliated Tribes

Tribal Chairman, Marcus Wells Jr.
Tribal Business Council
Three Affiliated Tribes

