

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

A Resolution Entitled: "Rescission of Motion Entitled "Mortgage Rates for 210 Homes and BOC" and the establishment of the Mortgage Loan Division of the Tribal Housing Program"

- 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, The Tribal Business Council approved by resolution the 210 home Initiative to build 210 homes on the Fort Berthold Reservation such homes to be divided equally among the six reservation segments and the Chairman; and
- WHEREAS, the 210 home initiative is intended to be a home ownership program; and
- WHEREAS, The Tribal Housing Services Program was established to promote affordable housing for enrolled members and has been directed to administer the homes which have been constructed under the 210 home Initiative and establish equitable mortgage rates for these homes; and
- WHEREAS, The Tribal Business Council previously approved a motion on May 25, 2010 at a Special Tribal Business Council Meeting entitled "Mortgage Rates for 210 Homes and BOC": and
- WHEREAS, Said motion established a flat \$400.00 monthly payment for homes built under the 210 Homes Initiative; and
- WHEREAS, It has been determined that a rate of \$400.00 per month for payment on the homes constructed and to be constructed under this initiative will not be adequate to pay for a 30-year mortgage debt or to recoup the costs expended by the Tribes in constructing these homes; and
- WHEREAS, The Tribal Housing services Program does recommend that payments under the 210 Homes Initiative should be individually based on the cost to construct the home amortized over a 30-year term at a rate of 6% per annum; and



- WHEREAS, The Tribal Housing Services Program proposes to create a Mortgage Loan Division to originate and service the mortgage loans for the 210 Homes Initiative including the creation of all necessary documentation and procurement of the applicable mortgage software that will provide for the accounting of each individual mortgage under this initiative; and
- WHEREAS, The Tribal Housing Services Program will work with each participant of the 210 Homes Initiative to prepare the necessary paperwork to secure the mortgage loan and perfect the lien in the name of the Three Affiliated Tribes. In addition, the Tribal Housing Program will provide to each 210 Homes Initiative participant copies of all loan documentation including an amortization schedule reflecting monthly payments and the establishment of an escrow account for the payment of homeowner's insurance and property taxes as applicable.

NOW THEREFORE BE IT RESOLVED, that the Tribal Business Council hereby rescinds the motion entitled "Mortgage Rates for 210 Homes and BOC which was passed on May 25th 2010; and

BE IT FURTHER RESOLVED, that mortgage rates for all homes constructed under the 210 home Initiative shall be established pursuant to the terms of this resolution; and

- BE IT FURTHER RESOLVED, that the Tribal Business Council does hereby authorizes the Tribal Housing Services Program to create a Mortgage Loan Division for the express purpose of originating and servicing the mortgage loans for the 210 Homes Initiative.
- BE IT FINALLY RESOLVED, that the Tribal Business Council hereby authorizes and directs the Tribal Housing Services Program to work with each participant of the 210 Homes Initiative to complete all paperwork necessary to secure a mortgage for their home based on the cost of construction.





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 10 day of 2011; that the foregoing Resolution was duly adopted at such Meeting by the affirmative vote of 7 members, 0 members opposed, 0 members abstained, members not voting, and that said Resolution has not been rescinded or amended in any way.

Chairman voting. [] not voting.

Dated this 10th day of June 2011.

Tribal Secretary, V. Judy Brugh Tribal Business Council

Three Affiliated Tribes

ATTEST:

Tribal Chairman Tex G. Hall

Tribal Business Council

Three Affiliated Tribes

