



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

A Resolution entitled, "Approval of Tribal Investment Advisor – Payden & Rygel, 333 S. Grand Avenue, Los Angeles, CA 90071"

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, The Constitution of the Three Affiliated Tribes 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 III of the Constitution of the Three Affiliated Tribes provides that the Tribal Business Council is the governing body of the Tribes; and

WHEREAS, Article IV, Section 5(1) of the Constitution of the Three Affiliated Tribes provides the Tribal Business Council authority to adopt resolutions regulating the procedure of the Tribal Council and other Tribal Agencies and Tribal Officials of the Reservation.

WHEREAS, The Tribal Business Council desires to engage investment advisors to assist the Tribe in the investment of Tribal Funds for the benefit of the Tribe and its enrolled members; and

WHEREAS, The Tribal Business Council has interviewed potential firms to provide investment advice and services to the Tribe; and

WHEREAS, The Tribal Business Council has selected Payden & Rygel of 333 S. Grand Avenue, Los Angeles, California as one of two firms engaged to serve as a investment adviser to the Three Affiliated Tribes.

NOW THEREFORE BE IT RESOLVED, the Tribal Business Council of the Three Affiliated Tribes has selected Payden & Rygel to provide investment services to the Three Affiliated Tribes with regard to the investment of tribal funds; and

BE IT FURTHER RESOLVED, the terms of the engagement of Payden & Rygel is contained in the attached "Asset Allocation Management Agreement" and said terms have been negotiated by the Tribes' Chief Financial Officer; and

BE IT FINALLY RESOLVED, pursuant to this Resolution approving the selection of Payden & Rygel, the Chairman and the Treasurer of the Three Affiliated Tribes are hereby authorized to execute all relevant documents required to engage Payden & Rygel as an Investment Adviser for the Tribes.



CERTIFICATION

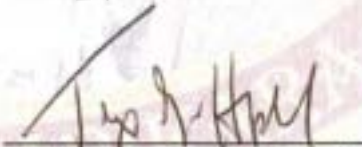
I, the undersigned, as Secretary of the Tribal Business Council of the Three Affiliated Tribes of the Fort Berthold Indian Reservation hereby certify that the Tribal Business Council is composed of seven (7) members of whom five (5) constitute a quorum, 5 were present at a Regular Meeting thereof duly called, noticed, convened and held on the 24th day of January, 2013, 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 24th day of January, 2013.

ATTEST:


Tribal Secretary V. Judy Brugh
Tribal Business Council
Three Affiliated Tribes


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