



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

A Resolution entitled, "Authorizing Missouri River Resources to submit an offer for the acquisition of the Assets of Arrow Midstream Holdings, LLC; Approval of financial arrangement in support of the offer; and Authorization of MRR to engage necessary partners in furtherance of the acquisition of the Assets of Arrow Midstream Holdings, LLC. "

WHEREAS, The Mandan Hidatsa and Arikara Nation ("MHA Nation" or "Tribes") having accepted the Indian Reorganization Act of June 18, 1934 ("IRA"), and the authority under said Act and having adopted a Constitution and By-Laws pursuant to said Act; and

WHEREAS, The Constitution of the MHA Nation 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, Section 1 of the Constitution of the MHA Nation provides that the Tribal Business Council is the governing body of the Tribes; and

WHEREAS, Article VI, Section 5(1) of the Constitution of the MHA Nation provides that the Tribal Business Council has the power to adopt resolutions regulating the procedure of the Tribal Business Council; and

WHEREAS, Article VI, Section 5(c) of the Constitution of the MHA Nation 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 for the Tribes; and

WHEREAS, The Tribal Business Council determined, in Resolution No. 13-098-VJB, it was in the best interest of the MHA Nation to authorize its wholly owned tribal energy company, Missouri River Resources ("MRR"), to pursue the acquisition of the assets of Arrow Midstream Holdings, LLC, including Arrow Pipeline, LLC, Arrow Field Services, LLC, and Arrow Water, LLC (herein collectively "Arrow Midstream Holdings") in accordance with Amendment No. 1 and Letter Agreement dated February 14, 2013 ("Amending Agreement") to the November 17, 2008 Limited Liability Agreement of Arrow Pipeline, LLC; and

WHEREAS, The Tribal Business Council, in Resolution No. 13-098-VJB, assigned to MRR the responsibility to conduct due diligence, negotiations, and acquisition of the assets of Arrow Midstream Holdings, including assignment of MHA Holdings' interest in any current agreements related to such responsibility; and

WHEREAS, The Tribal Business Council authorized MRR enter into negotiations with Aux Sable Midstream, LLC to form a Limited Liability Company ("LLC"), under



which the ownership of the LLC would be shared equally by the parties, for the purpose of acquiring the assets of Arrow Midstream Holdings and to assist in the subsequent expansion and operation of said assets, and for other purposes as authorized by the MRR Board of Directors; and

WHEREAS, Aux Sable Midstream, LLC, for reasons not related to the current or future value of the assets Arrow Midstream Holdings, altered its strategic goals, thereby foregoing the opportunity to partner with Missouri River Resources on the acquisition of the assets of Arrow Midstream Holdings; and

WHEREAS, MRR, at the recommendation and through the coordination of Aux Sable Midstream, LLC, commenced working with Stonepeak Infrastructure Partners (“Stonepeak”) for the equity financing of the acquisition and Infinity Midstream, LLC for ongoing operations of the assets; and

WHEREAS, MRR has engaged KeyBanc Capital Markets, Inc. as its Financial Advisor to assist in the acquisition due diligence and the negotiations for the equity portion of the acquisition and to raise the debt portion of the acquisition; and

WHEREAS, MRR, KeyBanc and Stonepeak have engaged in preliminary due diligence and have determined a target price for Arrow Midstream Holdings of five hundred seventy five million dollars and 00/100 (\$575,000,000.00), subject to confirmatory due diligence and further negotiations that will occur in the Diligence and Negotiation Period, as defined by the Amending Agreement; and

WHEREAS, The proposed structure of the acquisition of the assets of Arrow Midstream Holdings would result in MRR gaining the right to own 100 percent of the equity of Arrow Midstream Holdings, LLC; and

WHEREAS, MRR, to remain in compliance with the Amending Agreement and subsequent consideration by Arrow Midstream Holdings, must make a non-binding offer for the assets of Arrow Midstream Holdings no later than July 29, 2013; and

WHEREAS, If Arrow Midstream Holdings accepts the non-binding offer, MRR will engage in further due diligence and negotiations over the subsequent 38 days prior to making its final and binding offer in accordance with the Amending Agreement; and

WHEREAS, If Arrow Midstream Holdings accepts the non-binding offer, MRR will be required to submit an earnest deposit of cash (“Deposit”) equal to ten percent (10%) of the non-binding offer, which will be held in escrow in accordance with the Amending Agreement and refundable prior to the submission of the final and binding offer; and

WHEREAS, In order to make a valid non binding offer to acquire Arrow Midstream Holdings, MRR requires an immediate capital contribution of \$57,500,000 to cover the 10% deposit.



NOW THEREFORE BE IT RESOLVED, In furtherance of the acquiring the assets of Arrow Midstream Holdings, LLC, the Tribal Council:

1. Authorizes MRR to offer up to five hundred seventy five million dollars and 00/100 (\$575,000,000.00) for Arrow Midstream Holdings, a value of the assets as determined by KeyBanc, in accordance with the Amending Agreement, the term sheet and subject to confirmatory due diligence and further negotiations that will occur in the Diligence and Negotiation Period, as defined by the Amending Agreement;
2. Approves the immediate appropriation of fifty seven million five hundred thousand dollars (\$57,500,000.00) of funds to be used as the Deposit;
3. Approves acquisition on July 31, 2013 of the available three percent (3%) of equity of APL, in accordance with the Amending Agreement and authorizes the appropriation of sufficient funds therefor;
4. Approves acquisition of available incremental equity in APL, in accordance with the Amending Agreement, as it becomes available to the MHA Nation prior to closing on the acquisition and authorizes the appropriation of sufficient funds therefor;
5. Approves and directs the assignment of MHA Nation's current and future equity in APL to MRR to be used as equity for the acquisition of the AMH assets, in the event MRR, either by itself or in conjunction with other parties, acquires the AMH assets;
6. Authorizes the MRR Board of Directors and the MHA Nation to approve necessary ventures and partnerships by MRR in furtherance of the stated goals of Resolution No. 13-098-VJB and this Resolution; and
7. Authorizes MRR to continue the confirmatory due diligence and further negotiations that will occur in the Diligence and Negotiation Period, as defined by the Amending Agreement and to execute and close upon a Purchase and Sale Agreement, provided that the final price does not exceed five hundred seventy five million dollars and 00/100 (\$575,000,000), exclusive of closing costs and loan origination fees.
8. Directs MRR Board of Directors to approve the terms and conditions for the remuneration of the Deposit back to the MHA Nation and distribution of the profits to the MHA Nation from operation of the acquired assets of Arrow Midstream Holdings.
9. Directs Councilman Fred Fox and Councilman Mervin Packineau, Arrow Pipeline Board Members, to assist MRR in its evaluation during the Due Diligence and Negotiations Period.



BE IT FINALLY RESOLVED, the Tribal Business Council hereby authorizes the Chairman, or in his absence the Vice-Chairman, to execute such documents and take such actions as are necessary to carry out the terms and intent of this Resolution.



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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 Special Meeting thereof duly called, noticed, convened and held on the 29th day of July, 2013, that the foregoing Resolution was duly adopted at such meeting by the affirmative vote of 4 members, 1 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 29 day of July, 2013

ATTEST:

Tribal Secretary V Judy Brugh
Tribal Business Council
Three Affiliated Tribes

Tribal Chairman, Tex Hall
Tribal Business Council
Three Affiliated Tribes