

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

WHEREAS, This Nation having accepted the Indian Reorganization Act of June 18, 1934, and the authority under 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 VI, Section 5 (c) of the Constitution of the Three Affiliated Tribes specifically authorizes and empowers the Tribal Business Council to administer the funds within the exclusive control of the Tribes and to make expenditures from available Tribal funds for public purposes of the Tribes; and

WHEREAS, the Tribal Business Council of the Three Affiliated Tribes of the Fort Berthold Reservation (the "Issuer") heretofore duly adopted Resolution #99-188-DSB on October 15, 1999 authorizing the issuance of General Credit Manufacturing Bonds, Series 1999A (Twin Buttes Custom Homes Project) and General Credit Manufacturing Bonds, Series 1999A-T (Twin Buttes Custom Homes Project); and

WHEREAS, upon the advice and recommendation of Miller & Schroeder Financial, Inc. and in order to proceed with the issuance, sale and delivery of the Bonds, the Tribal Business Council finds and determines that it is necessary to amend Resolution #99-188-DSB to clarify the security for the Bonds and to increase the principal amount of Bonds;

NOW, THEREFORE, BE IT RESOLVED, That the Tribal Business Council of the Three Affiliated Tribes of the Fort Berthold Reservation provides as follows:

1. That Section 1 of Resolution #99-188-DSB adopted on October 15, 1999 shall be and hereby is amended to read as follows:

“ 1. The Three Affiliated Tribes of the Fort Berthold Reservation, a federally recognized Indian Tribe (the "Issuer"), in accordance with its Constitution, By-Laws and Section 7871 of the Internal Revenue Code of 1986, as amended (the "Code"), proposes to issue its bonds to finance the acquisition, construction, improvement and equipment of a manufacturing facility for the production of custom designed homes to be located in Twin Buttes, North Dakota (the "Home Project"), and the acquisition, construction, improvement and equipment of a manufacturing facility for the production of custom cabinets, countertops and doors for custom designed homes to be located in Mandaree, North Dakota (the "Cabinet Project" and, with the Home Project, the "Projects"), which are to be owned and operated by the Issuer. The Bonds will be issued pursuant to a Trust

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Indenture by and between the Issuer and U.S. Bank Trust National Association (U.S. Bank Trust National Association and its successors and assigns forever, as trustee under the Indenture, is hereinafter referred to as the "Trustee"), dated as of October 1, 1999 (the "Indenture"). The Bonds (as defined below) will be secured by the general revenues, receipts, income, funds and assets of the Issuer including the Project Fund and the Reserve Fund (as defined in the Indenture) and the Revenues and Collateral (as defined in the Indenture). The Bonds will be a general credit obligation of the Issuer and the Issuer pledges its full faith and credit (but not taxing power) to the payment of the Bonds, and specifically pledging (1) the revenues of the Projects, (2) the general receipts, revenues and funds available to the Issuer, and (3) the interest income from investment of the Three Affiliated Tribes Economic Recovery Fund established under the Three Affiliated Tribes and Standing Rock Sioux Tribe Equitable Compensation Act equal to debt service on the Bonds."

2. That Section 2 of Resolution #99-188-DSB adopted on October 15, 1999, shall be and hereby is amended to read as follows:

"2. The Issuer has determined that it is in the best interests of the Issuer and the public welfare of the members of the Issuer that it issue its General Credit Manufacturing Bonds (Twin Buttes Custom Homes Project) Series 1999A (the "Series 1999A Bonds") and its Taxable General Credit Manufacturing Bonds (Twin Buttes Custom Homes Project), Series 1999A-T (the "Series 1999A-T Bonds" and, with the Series 1999A Bonds, the "Bonds") in the aggregate principal amount not exceeding \$5,000,000 and \$200,000, respectively, to finance the acquisition and construction of the Projects and certain other costs provided for in the Indenture."

3. That Section 4. e. of Resolution #99-188-DSB adopted on October 15, 1999, shall be and hereby is amended to read as follows:

"4. e. It is desirable that the Series 1999A Bonds in the principal amount not exceeding \$5,000,000 be issued by the Issuer, on substantially the terms set forth in the Indenture with interest rates not to exceed an average rate of 6.50%, with such final terms and rates as are approved by the Chairman and Secretary with the execution and delivery of the Purchase Agreement as indication of their approval of such final terms and rates; and"

4. That Section 7 of Resolution #99-188-DSB adopted on October 15, 1999, shall be and hereby is amended to read as follows:

"7. There shall be issued forthwith The Three Affiliated Tribes of the Fort Berthold Reservation General Credit Manufacturing Bonds (Twin Buttes Custom Homes Project) Series 1999A, in a principal amount not exceeding \$5,000,000, substantially in the form set forth in the Indenture and this resolution and made a part hereof as if fully

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set forth herein. The Series 1999A Bonds shall be dated as specified in the Indenture and shall mature on the dates (subject to redemption on such earlier dates as provided in the Indenture), bear interest and be payable at the rates, all determined as set forth in the Indenture.”

5. That Resolution #99-188-DSB adopted on October 15, 1999, as hereby amended, shall be and hereby is ratified, confirmed and approved.

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 Special Meeting thereof duly called, noticed, convened, and held on the 11th day of November, 1999; that the foregoing Resolution was duly adopted at such Meeting by the affirmative vote of 3 members, 0 members opposed, 2 members abstained, 1 not voting, and that said Resolution has not been rescinded or amended in any way.

Dated this 11th day of November, 1999.

Daylon Spotted Bear
Secretary, Tribal Business Council

ATTEST:


Chairman, Tribal Business Council