



SQUAXIN ISLAND TRIBE

RESOLUTION NO. 21-47

of the

SQUAXIN ISLAND TRIBAL COUNCIL

WHEREAS, the Squaxin Island Tribal Council (the “Tribal Council”) is the Governing Body of the Squaxin Island Tribe (the “Tribe”), its members, its lands, its enterprises and its agencies by the authority of the Constitution and Bylaws of the Squaxin Island Tribe, as approved and adopted by the General Counsel and the Secretary of the Interior on July 8, 1965, as amended; and

WHEREAS, under the Constitution, Bylaws and inherent sovereignty of the Tribe, the Tribal Council is charged with the duty of protecting the health, security, education and general welfare of tribal members, and of protecting and managing the lands and treaty resources and rights of the Tribe; and

WHEREAS, the Tribe is a federally-recognized Indian Tribe possessing reserved powers, including the powers of self-government; and

WHEREAS, the Tribal Council has been entrusted with the creation of ordinances and resolutions in order to fulfill their duty of protecting the health, security, education and general welfare of tribal members, and of protecting and managing the lands and treaty resources of the Tribe; and

WHEREAS, the Squaxin Island Tribe previously entered a financing arrangement with Columbia State Bank pursuant to that certain Credit Agreement dated as of August 14, 2018 (the “Prior Credit Agreement”), by and between Columbia State Bank (the “Bank” or “Secured Party”) and the Tribe (the “Borrower” or “Pledgor”) and the related Security Agreement dated as of August 14, 2018, by and between the Bank and the Borrower, including the schedules and exhibits thereto (the “Security Agreement”); and

WHEREAS, the Tribe entered into an additional financing arrangement with the Bank pursuant to that certain Credit Agreement dated as of July 8, 2021 (the “Credit Agreement”) by and between the Bank and the Borrower, with such financing arrangement to be secured by the Collateral (as defined in the Transaction Documents (as defined below)), all as more further specified in the Credit Agreement and in that certain Reaffirmation of Collateral Documents and Amendment to Security Agreement dated as of July 8, 2021 (the “Reaffirmation” and together with the Credit Agreement and the Security Agreement, the “Transaction Documents”), among the Borrower, the Bank, and Columbia State Bank, as depository institution, and in order to induce the Bank to enter said arrangement, it is necessary to provide certain assurances with respect to (i) the Bank’s ability to take, record, and enforce its security interests, and (ii) the Reaffirmation’s lack of impact on the past security grant contained in the Security Agreement; and

NOW THEREFORE BE IT RESOLVED, the Tribal Council adopts this Resolution as the law of the Tribe as related to the Credit Agreement, the Security Agreement (as amended by the Reaffirmation), and the Reaffirmation, to be effective for so long as any obligations are outstanding under any Transaction Document or the Prior Credit Agreement. Capitalized terms used herein and not defined herein have the same meaning as ascribed to them in the Transaction Documents.

NOW BE IT FURTHER RESOLVED, Articles 1, 5, 8 and 9 of the Uniform Commercial Code of the State of Washington as in effect on this date and as hereafter amended from time to time (“State UCC”), together with all definitions used or sections of the State UCC referred to and required for application of Articles 1, 5, 8 and 9, but which are not contained in such Articles (collectively “UCC Provisions”), are hereby adopted as the law of the Tribe to provide the Bank with respect to the Transaction Documents all rights available to a secured party having a security interest created or perfected under the State UCC provided that a UCC-1 Financing Statement have been properly filed with the Washington Secretary of State’s Office or the appropriate filing office in the District of Columbia, subject, however, to the following:

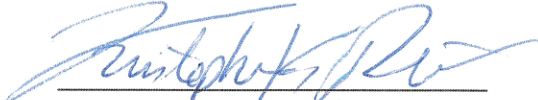
- (1) The UCC Provisions shall be applicable throughout the lands under the sovereign control of the Tribe, but shall be applicable only to the Transaction Documents, and all documents, agreements, moneys and property, whether tangible or intangible, evidencing or securing the same, including the Collateral;
- (2) Notwithstanding the other provisions of this Section or the State UCC, a security interest requiring the filing of a financing statement shall become effective and shall remain in effect once filed without need for further renewal or extension (a) if filed on a Form UCC-1 presently acceptable for such purposes under the State UCC, and (b) if filed in the office of the Secretary of the State of Washington, or the appropriate filing office in the District of Columbia; and
- (3) Notwithstanding any other provisions of this Section or the State UCC, the provisions herein shall apply to the Borrower even though the Borrower may be a “government” as such term is defined in the State UCC.

NOW BE IT FURTHER RESOLVED, the Reaffirmation’s expansion of the collateral grant contained in the Security Agreement shall not adversely impact any past collateral grant contained in the Security Agreement, as authorized by Resolution no. 18-49 of the Tribe, and the Collateral shall secure all Obligations (as defined in the Prior Credit Agreement or the Credit Agreement, as applicable) for so long as any Obligations remain outstanding under the Prior Credit Agreement or the Credit Agreement.


NOW BE IT FINALLY RESOLVED, no amendment or repeal of this Resolution shall be effective with respect to any security interest that is (a) subject to the terms of this Resolution; and (b) existing at the time of such amendment or repeal.

CERTIFICATION


The Squaxin Island Tribal Council hereby certifies that the foregoing Resolution was adopted at the regular meeting of the Squaxin Island Tribal Council, held on this 8th day of July, 2021, at which time a quorum was present and was passed by a vote of 5 for and 0 against, with 0 abstentions.



Kristopher Peters, Chair

Attested by: 

Patrick Braese, Secretary



Charlene Krise, Vice Chair