



SQUAXIN ISLAND TRIBE

SQUAXIN ISLAND INDIAN TRIBE

RESOLUTION No. 20-16

of the

SQUAXIN ISLAND TRIBAL COUNCIL

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

WHEREAS, under the Constitution, Bylaws and inherent sovereignty of the Tribe, the Squaxin Island Tribal Council is charged with the duty of protecting the health, security, education and general welfare of tribal members, and with protecting and managing the lands and treaty resources and rights of the Tribe including those expressed in Section 1 (b) and (i) of the Constitution; and

WHEREAS, the Tribe, through its wholly owned incorporated entity, Island Enterprises, Inc. (“IEI”) (collectively, the “Tribe” or “Borrower”) and Heritage Bank (“Bank”) have negotiated a loan under the Paycheck Protection Program (“PPP”) to be executed on or about May 1, 2020, and by such loan the Bank will provide funds to the Tribe payable as evidenced by the following documents:

1. Promissory Note dated on or about April 28, 2020 (“Note”) in the principal amount of \$799,842 (Seven Hundred Ninety-Nine Thousand Eight Hundred Forty Two Dollars and No Cents) made by Borrower and payable to Bank (“Note”); and
2. Such other loan documents required by the Bank as may be required by the PPP,

collectively (“Principal Loan Documents”); and

WHEREAS, in order to induce Bank to complete this loan and execute the Principal Loan Documents and perform the same it is necessary for the Council to ratify and approve the terms of the Note and to authorize the Tribe to negotiate and execute final versions of the Principal Loan Document; to issue a limited waiver of sovereign immunity; to consent that the Tribe be sued in state, federal and tribal courts pertaining to the transaction; to consent to the application of the substantive laws of the State of Washington – all in order that the Bank may be induced to

make the loan as evidenced by the Note and in order that Bank may be assured it may enforce the Note against the Tribe.

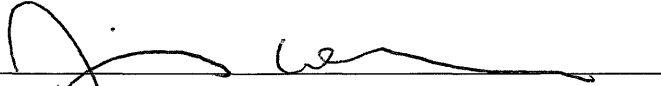
NOW, THEREFORE, BE IT RESOLVED AND ENACTED by the Council as follows:

Section 1. Principal Loan Documents. The terms and conditions of the above-described drafts of the Principal Loan Documents are hereby authorized and ratified. Raymond Peters, or in his absence the Chairman, is hereby authorized to execute and deliver on behalf of the Tribe the Note, as well as any non-material revisions of the same prior to their execution as they shall determine, together with any and all other documents, financing statements, consents, representations and warranties required by Bank or its representatives in order to effect the transactions and the making of the loan.


Section 2. Waiver of Sovereign Immunity, Arbitration and Waiver of Jury Trial. The Council, for itself and on behalf of the Tribe, expressly and irrevocably waives its sovereign immunity from suit for claims by Bank with respect to the obligations and indebtedness evidenced by the Note and other Principal Loan Documents related to this transaction and consents to be sued in the courts of the state of Washington to compel or enforce arbitration as described and under the terms of the Principal Loan Documents; *provided*, the waiver of sovereign immunity expressed herein is limited to the Bank and its successor and assigns as lender under the Principal Loan Documents and, *provided further*, that recourse of the Bank under this waiver of sovereign immunity is limited to assets of the IEL.

CERTIFICATION

I, Jeremie Walls, hereby certify that the above Resolution was duly enacted by the Squaxin Island Tribal Council on April 30, 2020; a quorum being present with a vote of 6 for, 0 against, 0 abstaining, 0 not voting.


Secretary
Squaxin Island Tribe

ATTEST:


Arnold Cooper, Chairman
Squaxin Island Tribal Council