



## SQUAXIN ISLAND TRIBE

RESOLUTION NO. 03-36  
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;

WHEREAS, the Squaxin Island 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 treaty land and treaty resources of the Tribe; and

WHEREAS, the Tribe and Bank of America, N.A. ("Bank") have negotiated an amendment to the Business Loan Agreement entered into on June 1, 2001, and by such amendment the Bank will hold Retained Loan Proceeds of \$1,000,000 to ensure a source of funding for the General Contractor in the event of claims, disputes or lack of timely payments by the Borrower and describing the condition under which the Bank will disburse the retained \$1,000,000 as evidenced by the following documents:

1. Second Amendment to Business Loan Agreement between Bank and the Borrower dated as of May 9, 2003 ("Amended Loan Agreement");

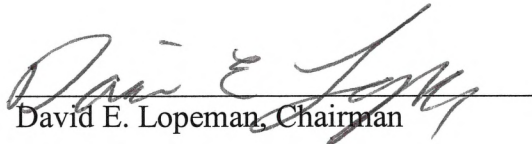
the ("Principal Loan Documents"); and


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

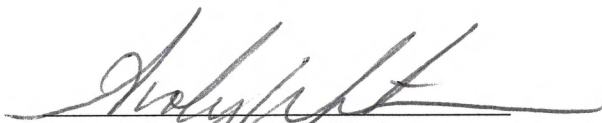
Section 1. Principal Loan Documents. The terms and conditions of the above-described drafts of the Principal Loan Documents are hereby authorized and ratified. The Chairman, or in his absence the Vice-chairman, is hereby authorized to execute and deliver on behalf of the Tribe the Second Amendment to the Business Loan Agreement, as well as any 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. In addition, the Chairman, or in his absence the Vice-chairman, is hereby authorized to execute and deliver (i) any agreement or document (including, without limitation, a master agreement and confirmations of any Transaction) that in the opinion of the officer executing or delivering any such agreement or document may be necessary or appropriate in connection with any Transaction and (ii) any amendment or revision to any such agreement or document which in the opinion of the officer executing or delivering any such agreement of document may be necessary or appropriate.

CERTIFICATION

The Squaxin Island Tribal Council does hereby certify that the foregoing Resolution was adopted at a regular meeting of the Squaxin Island Tribal Council, held on this 9<sup>th</sup> day of May 2003, at which time a quorum was present and was passed by a vote of 5 for and 0 against with 0 abstentions.

  
David E. Lopeman, Chairman

Attested by:   
Vince Henry, Sr., Secretary

  
Andy Whitener, Vice Chairman