



SQUAXIN ISLAND TRIBE

RESOLUTION NO. 04-109
Of the
SQUAXIN ISLAND TRIBAL COUNCIL

WHEREAS, the Squaxin Island Tribal Council is the Governing Body of the Squaxin Island Tribe, 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, the Tribe is a federally-recognized Indian Tribe possessing reserved powers, including the powers of self-government; and

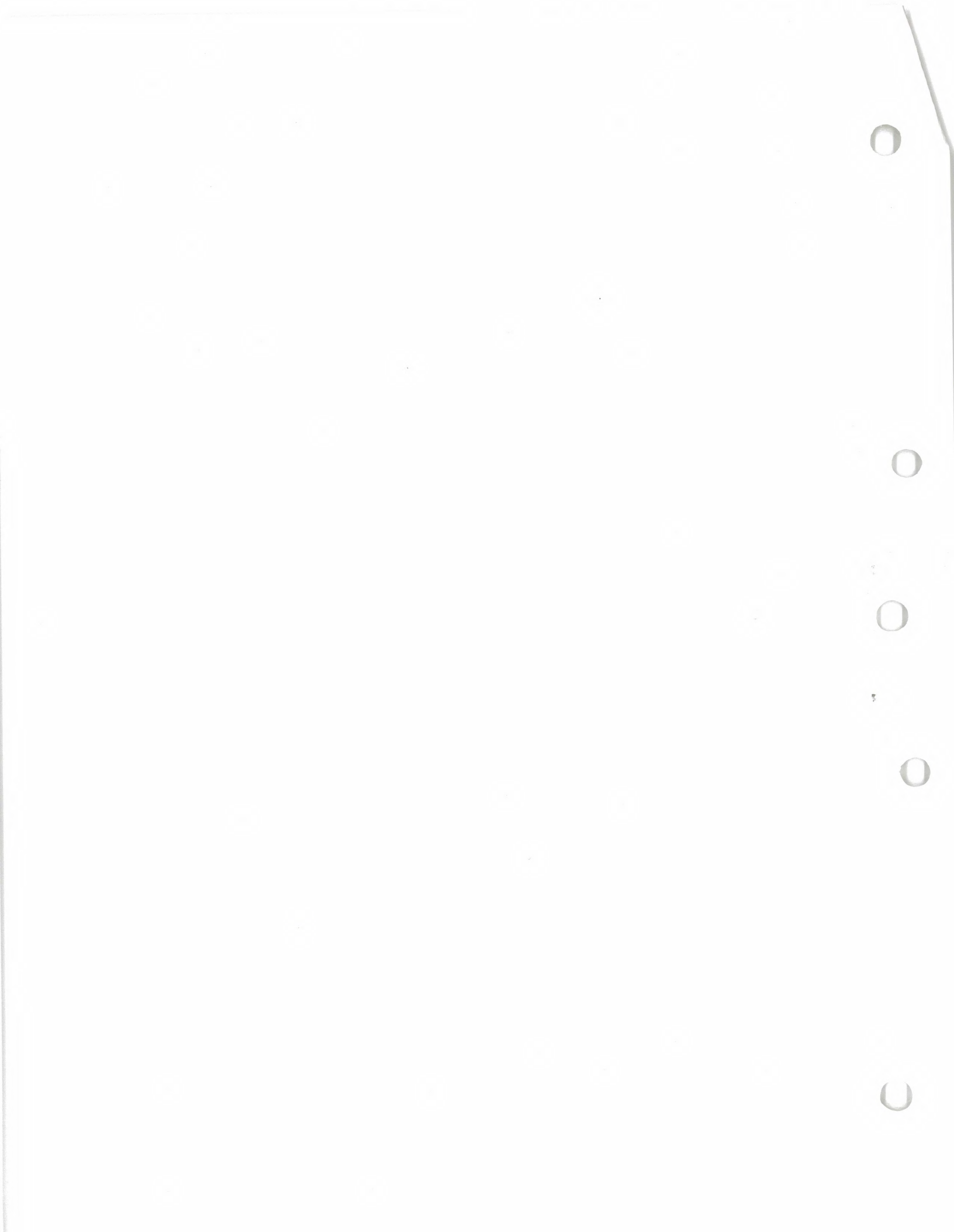
WHEREAS, under the Constitution, Bylaws and inherent sovereignty of the Tribe, the Squaxin Island Tribal Council is charged with the duty of protecting the health, security, education and general welfare of tribal members, and with protecting and managing the lands and treaty resources and rights of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

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 the lands and treaty resources of the Tribe; and

WHEREAS, the Squaxin Island Tribal Council directed staff to pursue a loan pursuant to Title VI of the Native American Housing Assistance and Self-Determination Act (NAHASDA) of 1996, as amended (25 U.S.C. 4101, et. Seq.), said loan for the purpose of new construction of family residences; and

WHEREAS, the Tribe and Anchor Bank have negotiated the terms of a Title VI loan in the principal amount of Two Million, Three Hundred Seventy-Five Thousand Dollars (\$2,375,000.00), as is evidenced by the following Principal Loan Documents;

1. Construction Loan Agreement
2. Promissory Note
3. Custodial Account Letter Agreement



WHEREAS, in order to induce Anchor Bank to complete this loan and execute the Principal Loan Documents and perform the same, and in order to obtain a HUD guarantee of the loan pursuant to provisions of Title VI, it is necessary for the Council to ratify and approve the terms of the Principal Loan Documents; to authorize execution of any and all documents required by HUD to obtain the Title VI guarantee; 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; and to consent to the application of the substantive laws of the State of Washington.

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 Construction Loan Agreement, Promissory Note, and Custodial Account Agreement 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 HUD, the Bank, or its representatives, in order to obtain the Title VI loan and obtain the HUD guarantee. In addition, and subject to any limiting provisions of Title VI, the Chairman, or in his absence the Vice-chairman, is hereby authorized to: (a) enter into any swap transaction, forward transaction, foreign exchange transaction or any combination of the foregoing transactions or option to enter into any of the foregoing transactions, including, without limitation, any commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction and currency option, or any similar transaction (each a "Transaction"), with Anchor Bank; and (b) 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.

Section 2. Choice of Venue; Submission to Jurisdiction. The Council, for itself and on behalf of the Tribe, consents and agrees that the United States District Court for the Western District of Washington, the federal appellate courts, and the Washington courts of general jurisdiction, including their appellate courts, shall have jurisdiction in any dispute regarding the transactions or subject matter or proceedings described in the Principal Loan Documents. This consent and agreement will not extend to any other transactions or subjects. If it is determined that the foregoing court does not enjoy proper jurisdiction, then the Tribe consents to suit to compel or enforce arbitration in any federal or tribal court of competent jurisdiction, including the Squaxin Island Tribal Court.

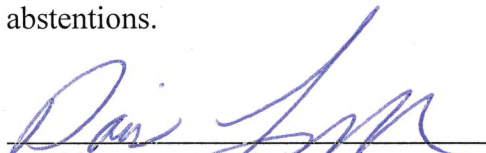


Section 3. Waiver of Sovereign Immunity and Waiver of Jury Trial. The Council, for itself and on behalf of the Tribe, expressly and irrevocably waives its sovereign immunity from suit for claims by Bank with respect to the obligations and indebtedness evidenced by the Principal Loan Documents related to this transaction and consents to be sued in the courts of the state of Washington to compel or enforce the Principal Loan Documents; *provided*, the waiver of sovereign immunity expressed herein is specifically limited to the Bank and its successor and assigns, and to the proceeds from the Tribe's annual Indian Housing Block Grants and the net proceeds of the Squaxin Island Tribe Little Creek Casino-Hotel.

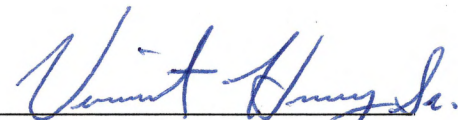
NOW THEREFORE BE IT FINALLY RESOLVED, that the Squaxin Island Tribal Council hereby authorizes Chairman Dave Lopeman, or in his absence Vice Chairman Andy Whitener, or in their absence Executive Director Ray Peters, to sign the Construction Loan Agreement, Promissory Note, and Custodial Account Agreement, 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 HUD, the Bank, or its representatives, in order to obtain the Title VI loan and obtain the HUD guarantee.

CERTIFICATION

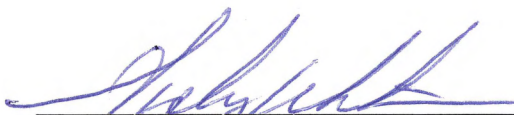
The Squaxin Island Tribal Council does hereby certify that the foregoing Resolution was adopted at the regular meeting of the Squaxin Island Tribal Council, held on this 15th day of December, 2004 at which time a quorum was present and was passed by a vote of 5 for and 0 against, with 0 abstentions.



David Lopeman, Chairman

Attested by: 

Vince Henry, Sr., Secretary



Andy Whitener, Vice Chairman