

September 4, 1975

RESOLUTION NO. 75-57
of the
SQUAXIN ISLAND TRIBAL COUNCIL

WHEREAS, the Squaxin Island Tribal Council is the Governing Body of the Squaxin Island Indian Reservation by authority of the Constitution and By-Laws 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 Squaxin Island Tribal Council is in receipt of a commitment order indicating the approval of the Squaxin Island Tribe's application for a \$70,000.00 loan for the purchase of the "Hartstene Property" upon acceptance of certain conditions, and

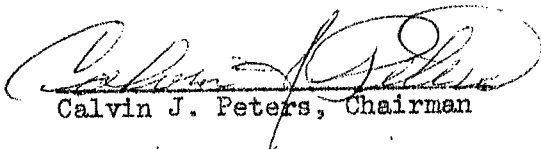
WHEREAS, those conditions are as follows:

1. All necessary documents of the loan should be signed by proper tribal officials. Officers of the Squaxin Island Indian Tribe (as shown in Exhibit C of the application) are different than the individuals signing the necessary forms. Proper officials of the Tribe should sign necessary papers.
2. Security will be an Assignment of Income from the Sea Farms Enterprise. Also UCC-1 and Security Agreement will be taken on equipment and buildings of the Sea Farms Enterprise and on the standing crop of immature commercial oysters on the commercial oyster tidelands.
3. A promissory note in the amount of \$70,000 will be completed based on a 20-year repayment schedule.
4. Monthly operating statements will be provided on operations of the Sea Farms Enterprise.

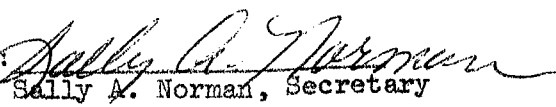
NOW THEREFORE BE IT RESOLVED, that the Squaxin Island Tribal Council does accept and agree to comply with the aforementioned conditions.

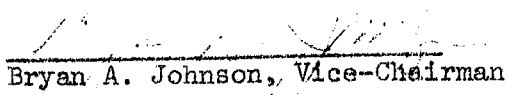
CERTIFICATION

The Foregoing Resolution was adopted at a regular meeting of the Squaxin Island Tribal Council, held on September 4, 1975, at which time a quorum of Council Members were present and was passed by a vote of 4 for and 2 against.


Calvin J. Peters, Chairman

ATTESTED BY:


Sally A. Norman, Secretary


Bryan A. Johnson, Vice-Chairman