

## SQUAXIN ISLAND TRIBE

RESOLUTION NO. 94 - 50

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**, under the Constitution and By-laws 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

**WHEREAS**, the Squaxin Island Tribe has contracted with Indian Health Services to provide inpatient alcohol treatment services and leased a facility located at 308 East Young Street, Elma, Washington for that purpose; and

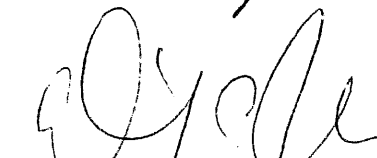
**WHEREAS**, the Tribal Council has determined that the purchase of this property would best serve the interests of the Tribe and that a loan from Enterprises division in the amount of \$30,000.00 will be provided as a down payment on the property.

**NOW THEREFORE BE IT RESOLVED**, that the Council hereby authorizes Chairman David Lopeman or Executive Director David Burnett to sign any and all documents pertaining to the purchase of said property located in Elma, Grays Harbor County, Washington on behalf of the Squaxin Island Tribe.

C E R T I F I C A T I O N

The Squaxin Island Tribal Council does hereby certify that the foregoing Resolution was adopted at a meeting of the Squaxin Island Tribal Council, held on this 14th day of April, 1994, at which a quorum was present and was passed by a vote of 4 for, and 0 against with 1 abstentions.

  
\_\_\_\_\_  
David Lopeman, Chairman

  
\_\_\_\_\_  
David Johns, Vice-Chairman

Attested by:

  
\_\_\_\_\_  
David Whitener, Sr., Secretary

COPY

## LOAN AGREEMENT

This agreement, authorized by Squaxin Island Tribal Council Resolution # 94 -50, is entered into between the Kamilche Trading Post (KTP) and Tribal Administration, on May 12, 1994.

Tribal Administration agrees to borrow Thirty Thousand Dollars, (\$30,000.00) from KTP, to be disbursed on the date of this agreement, for the purpose of securing land and building to be used as an Alcohol Treatment Facility.

The source of repayment to KTP will be lease payments collected by Tribal Administration from the Treatment Program.

Tribal Administration is in the process of obtaining a loan from a financial institution. The terms of repayment from Tribal Administration to KTP will be similar to the terms negotiated with the commercial source. Payments to KTP will commence after identifying the terms and in conjunction with the first payment to the financial institution.

In any event, the term of this agreement shall not exceed 10% interest (APR), nor seven (7) years in length. If favorable conditions exist, and Tribal Administration wishes to repay any remaining balance before the end of the term, KTP agrees that there will be no penalty for early retirement of the balance.

The repayment terms and a schedule of payments shall be incorporated into this agreement as an attachment.

This agreement is hereby entered into on May 12, 1994, by:

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Shirley Lopeman, Manager  
Kamilche Trading Post

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David Burnett, Executive Director  
Squaxin Island Tribe