



SQUAXIN ISLAND TRIBE

RESOLUTION NO. 24-42

of the

SQUAXIN ISLAND TRIBAL COUNCIL

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

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

WHEREAS, the Tribe is a federally-recognized Indian tribe possessing reserved powers, including the powers of self-government; and

WHEREAS, the 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, Island Enterprises, Inc. ("Borrower") is a wholly owned corporation of the Tribe, incorporated under Tribal law, and the principal economic development arm of the Tribe with respect to non-gaming activities; and

WHEREAS, Borrower is entering into a financing arrangement (the "Financing") with Umpqua Bank ("Lender") pursuant to that certain Business Loan Agreement dated as of June 3, 2024 (the "Loan Agreement"), and certain other agreements, documents, certificates, schedules, exhibits, addenda and amendments related to the Loan Agreement and the transactions contemplated thereby, including, without limitation, that certain Promissory Note in the maximum principal amount of \$1,250,000.00 dated as of June 3, 2024 from Borrower to Lender, that certain Commercial Security Agreement dated as of June 3, 2024 between Borrower and Lender, and the "Related Documents" defined in the Loan Agreement (as amended, modified, extended, restated, replaced, or supplemented from time to time and together with the Loan Agreement, the "Loan Documents"); and

WHEREAS, the Tribe desires to approve Borrower obtaining the Financing and approve Borrower granting a limited waiver of sovereign immunity and certain other waivers in favor of Lender.

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

1. Incorporation of the Recitals. The recitals are incorporated herein as though fully set forth herein.
2. Authority for Financing. The Financing is hereby approved and Borrower is authorized to take all actions reasonably necessary or desirable to obtain the Financing from Lender.
3. Limited Waiver of Sovereign Immunity. Borrower is authorized and empowered to provide a limited waiver of sovereign immunity, consent to the jurisdiction of state and federal courts, and waive application of the doctrine of exhaustion of tribal remedies as set forth in the Tribal Addendum in substantially the form attached hereto as Exhibit A. Upon execution and delivery of the documents, instruments, certificates and agreements necessary or desirable to obtain the Financing, including, without limitation, the Loan Agreement, the other Loan Documents and the Tribal Addendum, the waivers, consents to jurisdiction and dispute resolution provisions contained therein shall be valid, binding, enforceable and irrevocable.
4. Ratification. Any previous negotiation, execution and delivery or furnishing of documents and materials by any manager, officer, staff, agent, or representative of the Tribe or any affiliate thereof to accomplish the intent and purposes of the foregoing resolutions and the transactions contemplated herein are hereby approved, authorized, affirmed, confirmed, and ratified in all respects.


CERTIFICATION

The Squaxin Island Tribal Council hereby certifies that the foregoing Resolution was adopted at the regular meeting of the Squaxin Island Tribal Council, held on this 13th day of June, 2024, at which time a quorum was present and was passed by a vote of 4 for and 0 against, with 0 abstentions.

Kris Peters

Kris Peters (Jun 14, 2024 12:50 PDT)

Kris Peters, Chair

Attested by: 
Josh Whitener (Jun 19, 2024 08:21 PDT) for
James Peters, Secretary

Jaimie Cruz

Jaimie Cruz (Jun 17, 2024 03:29 PDT)

Jaimie Cruz, Vice Chair

EXHIBIT A

Form of Limited Waiver of Sovereign Immunity

III. **Limited Waiver of Sovereign Immunity; Jurisdiction.** Borrower hereby expressly and irrevocably waives its sovereign immunity (and any defense based thereon) from suit, action or proceeding or from any legal process in any forum provided for in this Addendum for the sole and limited purpose of enforcement of the terms of this Addendum, the Agreement and the other Loan Documents, provided, however that this waiver does not extend to nor allow any award of punitive or consequential damages against Borrower. Borrower expressly submits and consents to the jurisdiction of the courts of the State of Washington (including without limitation all courts to which decisions of the courts of the State of Washington may be appealed), the United States District Court for the Western District of Washington (including without limitation all federal courts to which decisions of the United States District Court for the Western District of Washington may be appealed), any state or federal court sitting in the county that any of Lender's collateral is located (including, without limitation, all federal and state courts to which decisions of such courts may be appealed), and to any tribal court of the Tribe. To the extent lawful, Borrower expressly waives the application of the doctrine of exhaustion of tribal remedies and any right of comity or abstention with respect to any tribal court of the Tribe. In any event, no suit, action, proceeding or legal process may be brought in any tribal court of the Tribe without the prior written consent of Lender. The waivers and consents herein shall inure to the benefit of Lender and each other person who is entitled to the benefits of this Addendum, the Agreement or the other Loan Documents and Lender and each other such person shall have and be entitled to all available legal and equitable remedies, including the right to specific performance, money damages and injunctive or declaratory relief. The waivers of sovereign immunity and consents to jurisdiction contained herein are irrevocable.











IEI - Umpqua Bank Loan

Final Audit Report

2024-06-19

Created:	2024-06-14
By:	Melissa Puhn (mpuhn@squaxin.us)
Status:	Signed
Transaction ID:	CBJCHBCAABAARERUna70iJ1PJLg8pg_WinLaa0aSu_VD

"IEI - Umpqua Bank Loan" History

-  Document created by Melissa Puhn (mpuhn@squaxin.us)
2024-06-14 - 7:18:20 PM GMT
-  Document emailed to Kris Peters (kpeters@squaxin.us) for signature
2024-06-14 - 7:18:25 PM GMT
-  Document emailed to Jaimie Cruz (jcruz@squaxin.us) for signature
2024-06-14 - 7:18:25 PM GMT
-  Document emailed to Josh Whitener (jwhitener@squaxin.us) for signature
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-  Email viewed by Kris Peters (kpeters@squaxin.us)
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-  Document e-signed by Kris Peters (kpeters@squaxin.us)
Signature Date: 2024-06-14 - 7:50:39 PM GMT - Time Source: server
-  Email viewed by Jaimie Cruz (jcruz@squaxin.us)
2024-06-17 - 10:29:45 AM GMT
-  Document e-signed by Jaimie Cruz (jcruz@squaxin.us)
Signature Date: 2024-06-17 - 10:29:55 AM GMT - Time Source: server
-  Document e-signed by Josh Whitener (jwhitener@squaxin.us)
Signature Date: 2024-06-19 - 3:21:33 PM GMT - Time Source: server
-  Agreement completed.
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