



SQUAXIN ISLAND TRIBE

RESOLUTION NO. 24-46

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 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, in order to induce the Lender to provide such financing to Borrower, it is necessary to provide certain assurances with respect to the Lender's ability to take, record, and enforce its security interests; and

NOW THEREFORE BE IT RESOLVED, the Tribal Council adopts this Resolution as the law of the Tribe as related to the Loan Agreement and the other Loan Documents to be effective for so long as any obligations are outstanding under any Loan Document. Capitalized terms used herein and not defined herein have the same meaning as ascribed to them in the Loan Documents.

NOW BE IT FURTHER RESOLVED, Articles 1, 5, 8 and 9 of the Uniform Commercial Code of the State of Washington as in effect on this date and as hereafter amended from time to time ("State UCC"), together with all definitions used or sections of the State UCC referred to and required for application of Articles 1, 5, 8 and 9, but which are not contained in such Articles (collectively "UCC Provisions"), are hereby adopted as the law of the Tribe to provide Lender with respect to the Loan Documents all rights available to a secured party having a security interest created or perfected under the State UCC provided that a UCC-1 Financing Statement has been properly filed with the Washington Secretary of State's Office or the appropriate filing office in the District of Columbia, subject, however, to the following:

- (1) The UCC Provisions shall be applicable throughout the lands under the sovereign control of the Tribe, but shall be applicable only to the Loan Documents, and all documents, agreements, moneys and property, whether tangible or intangible, evidencing or securing the same, including the Collateral;
- (2) Notwithstanding the other provisions of this Section or the State UCC, a security interest requiring the filing of a financing statement shall become effective and shall remain in effect once filed without need for further renewal or extension (a) if filed on a Form UCC-1 presently acceptable for such purposes under the State UCC, and (b) if filed in the office of the Washington State Department of Licensing, or the appropriate filing office in the District of Columbia; and
- (3) Notwithstanding any other provisions of this Section or the State UCC, the provisions herein shall apply to the Tribe and Borrower even though the Tribe or Borrower may be a "government" or "governmental unit" as such terms are defined in the State UCC.

NOW BE IT FURTHER RESOLVED, no amendment or repeal of this Resolution shall be effective with respect to any security interest that is (a) subject to the terms of this Resolution; and (b) existing at the time of such amendment or repeal.

NOW BE IT FINALLY RESOLVED, 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

I hereby certify that the foregoing resolutions were adopted at a duly called and noticed meeting of the Squaxin Island Tribal Council held on the 27th day of June, 2024 in Shelton, Washington, with the required quorum present, by a vote of 6 For, 0 Opposed, 0 Abstentions and 0 Absent, and shall remain in full force and effect until rescinded.

Kris Peters

Kris Peters (Jun 27, 2024 13:06 PDT)

Kris Peters, Chair

Attested by: 
James Peters (Jun 28, 2024 05:31 PDT)

James Peters, Secretary

Jaimie Cruz

Jaimie Cruz (Jun 27, 2024 15:01 PDT)

Jaimie Cruz, Vice Chair












Island Enterprises - UCC Res (1)

Final Audit Report

2024-06-28

Created:	2024-06-27
By:	Melissa Puhn (mpuhn@squaxin.us)
Status:	Signed
Transaction ID:	CBJCHBCAABAxAxewNjsRRHGDIMMH_OOUPizlpPW3Jn6J6

"Island Enterprises - UCC Res (1)" History

-  Document created by Melissa Puhn (mpuhn@squaxin.us)
2024-06-27 - 7:46:46 PM GMT
-  Document emailed to Kris Peters (kpeters@squaxin.us) for signature
2024-06-27 - 7:46:53 PM GMT
-  Document emailed to Jaimie Cruz (jcruz@squaxin.us) for signature
2024-06-27 - 7:46:53 PM GMT
-  Document emailed to James Peters (jpeters@squaxin.us) for signature
2024-06-27 - 7:46:53 PM GMT
-  Email viewed by Kris Peters (kpeters@squaxin.us)
2024-06-27 - 8:06:46 PM GMT
-  Document e-signed by Kris Peters (kpeters@squaxin.us)
Signature Date: 2024-06-27 - 8:06:58 PM GMT - Time Source: server
-  Email viewed by Jaimie Cruz (jcruz@squaxin.us)
2024-06-27 - 10:01:36 PM GMT
-  Document e-signed by Jaimie Cruz (jcruz@squaxin.us)
Signature Date: 2024-06-27 - 10:01:51 PM GMT - Time Source: server
-  Email viewed by James Peters (jpeters@squaxin.us)
2024-06-28 - 12:30:32 PM GMT
-  Document e-signed by James Peters (jpeters@squaxin.us)
Signature Date: 2024-06-28 - 12:31:38 PM GMT - Time Source: server
-  Agreement completed.
2024-06-28 - 12:31:38 PM GMT