

RESOLUTION OF THE  
WHITE MOUNTAIN APACHE TRIBE OF THE  
FORT APACHE INDIAN RESERVATION

WHEREAS, by Resolution No. 60-87, 60-91, the Tribal Chairman was authorized to negotiate a loan in order to defray part of the expenses of constructing the sawmill, and

WHEREAS, the Tribe needs to purchase a barker and chipper to be integrated into the construction of the new sawmill, and

WHEREAS, the cost of said equipment approximate \$225,000.00, and

WHEREAS, the Tribe does not have sufficient funds to defray this expense, and

WHEREAS, the Guaranty Bank of Phoenix, Arizona has offered to lend said sum to the Tribe.

BE IT RESOLVED that the Chairman and Secretary are authorized to sign any and all documents necessary to effectuate a \$225,000.00 loan from the Guaranty Bank with interest at the rate of eight per cent (8%) per annum.

BE IT FURTHER RESOLVED that the loan is to be repaid within a ten year period.

BE IT FURTHER RESOLVED that the Chairman is authorized to assign the chip Contract with the Southwest Forest Industries, Inc. and the chipper and barker as security for the loan.

The foregoing resolution was on September 26, 1962 duly adopted by a vote of 8 for and 0 against by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it by Article V, Section 1 (b) and (1) of the Amended Constitution and By-Laws of the Tribe, ratified by the Tribe June 27, 1958 and approved by the Secretary of the Interior on May 29, 1958, pursuant to Section 16 of the Act of June 18, 1934 (48 Stat. 984).

OCT 9 1962  
APPROVED.....  
*Albert M. Hawley*  
Superintendent

*Lester Oliver*  
Chairman of the Tribal Council

*Mary C. Goodfield*  
Secretary of the Tribal Council

Received in Superintendent's Office

Resolution No. 62-101

OCT 4 1962

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(Date)