

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

- WHEREAS, the White Mountain Apache Tribe is building a new sawmill-planing mill, and
- WHEREAS, a sum of about \$200,000.00 is needed as operating capital to equip and start the new mill, and
- WHEREAS, there is a need of additional funds to purchase and install a debarker and a chipper at a cost of approximately \$225,000.00, and
- WHEREAS, the MacDonald Feasibility Study indicates that the installation of a barker and chipper is economically feasible and would enhance the chances of profit for the new sawmill, and
- WHEREAS, a favorable chip sales contract has been negotiated with the Southwest Forest Industries Inc., and
- WHEREAS, the Tribe has been negotiating with the Guaranty Bank, Phoenix, Arizona, and other commercial concerns for a loan of \$225,000.00 to finance the debarker and chipper but have failed to reach an agreement satisfactory to the Tribe, and
- WHEREAS, Loan Agreement CF-273 (TE-2), page 3 Exhibit B, provides that the sum of \$185,000.00 of local tribal funds will be provided for operation of the new sawmill and it appears that such funds are not now available nor will become available in time to meet the immediate needs of the new sawmill.
- BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the Chairman and the Secretary are hereby authorized and directed to sign an agreement for and on behalf of the Tribe in order to amend Enterprise Application and Agreement CF-273, TE-2, under Contract No. 14-20-450-3804, said amendment providing for the borrowing by the Tribe of an additional sum of \$225,000.00 to defray the cost of purchasing and installing a chipper and debarker and further providing for the borrowing of an additional sum of \$200,000.00 to be used as operating capital for the new mill.
- BE IT FURTHER RESOLVED that the Chairman and Secretary of the Tribal Council are hereby authorized and directed to sign any and all documents necessary to effectuate said loan of \$425,000.00.

The foregoing resolution was on October 30, 1962 duly adopted by a vote of 7 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), (i) and (l) 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).

Lester Oliver
Chairman of the Tribal Council

Mary L. Goodfield
Secretary of the Tribal Council

Received in Superintendent's Office

OCT 31 1962

(Date)

Resolution No. 62-103