

Amended by 71-116  
" " " 71-121

Resolution No. 71-80

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

WHEREAS, it is necessary to borrow money for interim financing for Economic Development Administration Projects, 08-1-00714 (Fort Apache Timber Company Bridge), 08-1-00643 (Access Road), 08-1-00604 (Vocational Center), 08-1-00660 (Phase I Sunrise Project) until permanent financing can be arranged or reimbursement made from Economic Development Administration, and

WHEREAS, the Tribe has on deposit in the First National Bank of Arizona, Pinetop, Arizona the sum of \$500,000.00 in a Time Certificate of Deposit, Account No. 60454, and

WHEREAS, the Chief of the Branch of Investments and ISSDA advises the council that part of the certificates can be used as security for a loan or loans.

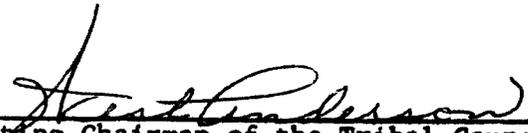
BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the Tribal Chairman and the Tribal Treasurer are hereby authorized and directed to secure a loan or loans in an amount not to exceed \$300,000.00 for the purposes of completing Economic Development Administration Projects 08-1-00714 (Fort Apache Timber Company Bridge), 08-1-00643 (Access Road), 08-1-00604 (Vocational Center), and 08-1-00660 (Phase I Sunrise Project), and sign the necessary documents connected therewith. Said loans to be repaid by a permanent loan or loans or grants to be arranged through Economic Development Administration.

BE IT FURTHER RESOLVED that the Tribal Chairman and the Tribal Treasurer are also directed and authorized to keep sufficient funds in the U. S. Treasury in the form of cash or Time Certificates of Deposit to pay said loans and connected charges until the permanent financing has been arranged through Economic Development Administration.

BE IT FURTHER RESOLVED that the Secretary of the Interior or his authorized representative is hereby authorized to approve a contingent advance of tribal funds in the amount of \$300,000.00 plus accrued interest to repay said loan or loans in case of default of said loans upon maturity of the Time Certificate of Deposit.

BE IT FURTHER RESOLVED that once funds are advanced to the Tribe and become classed as local tribal funds, the Tribal Treasurer is authorized and directed to make payment as agreed to the bank or banks from which loans were received.

The foregoing resolution was on May 26, 1971 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 (k) 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).

  
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Acting Chairman of the Tribal Council

  
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Secretary of the Tribal Council



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