



CENTRAL COUNCIL
Tlingit and Haida Indian Tribes of Alaska
Edward K. Thomas Building
9097 Glacier Highway • Juneau, Alaska 99801

Executive Council of the Central Council
TLINGIT AND HAIDA INDIAN TRIBES OF ALASKA

Resolution EC/15-40

Title: Wells Fargo Bank Financing; Termination of Interest Rate Swap

WHEREAS, the Central Council of Tlingit and Haida Indian Tribes of Alaska (“Central Council”) is a federally recognized tribe of more than 30,000 tribal citizens worldwide; and

WHEREAS, the Executive Council of the Central Council has adopted Resolution EC/15-02, authorizing the borrowing up to \$4,500,000 from Wells Fargo Bank, National Association (the “Bank”), in the form of a tax-exempt loan or negotiable note (the “Loan”), in order to (a) refinance certain outstanding loans of Central Council from the Bank (the “Prior Loans”), (b) finance various improvements and/or renovations to the Andrew P. Hope Building located at 320 West Willoughby Avenue in Juneau, Alaska and (c) pay costs related to the Loan, including but not limited to a termination payment relating to an interest rate swap agreement relating to the Prior Loans; and

WHEREAS, Resolution EC/15-02 authorized the President and/or the Chief Operating Officer and/or the Chief Financial Officer to negotiate, execute and deliver such loan and security documents and to take all actions as shall be necessary and appropriate in connection with the Loan and the provision of security therefore as, in the judgment of the President and/or the Chief Operating Officer and/or the Chief Financial Officer, are appropriate and approved thereby, such approval to be conclusively evidenced by the execution and delivery thereof by such officers, and to execute and deliver to the Bank such additional instruments, certifications or other documents as may be necessary to obtain the Loan; and

WHEREAS, the transaction documents, including a Note, a Financing Agreement, a Continuing Covenant Agreement, a Deed of Trust, a Leasehold Deed of Trust, a Tax Certificate, a Subordination, Non-Disturbance and Attornment Agreement and an Estoppel relating to the pledged property, and other ancillary documents all relating to the Loan (the “Transaction Documents”) are in substantially final form and copies thereof have been delivered to the President, the Chief Operating Officer and the Chief Financial Officer; and

WHEREAS, in connection with the Prior Loans the Bank had entered into an interest rate swap agreement with Central Council with respect to the Prior Loans; and

WHEREAS, in connection with the refinancing of the Prior Loans the interest rate swap agreement will no longer be required and will be terminated in connection with the refinancing, such termination resulting in a termination payment payable to the Bank; and

WHEREAS, the Executive Council deems it advisable and in the best interest of Central Council to authorize the termination of the interest rate swap agreement and the payment of the termination payment from the proceeds of the Loan; and

WHEREAS, Article VII, Section 1(b) of the Constitution of the Central Council (the “Constitution”) authorizes the Central Council to purchase or otherwise acquire, own, hold, improve, use and otherwise deal in real and personal property of any kind and description, and

WHEREAS, Article VII, Section 1(c) of the Constitution authorizes the Central Council to sell, convey, grant, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of its real and personal property, except as prohibited by federal law, and

WHEREAS, Article VII, Section 1(e) of the Constitution authorizes the Central Council to borrow and raise money by all lawful means, and to pledge the credit of the Central Council, and

WHEREAS, Article VII, Section 5(a) of the Constitution provides that the sovereign immunity of the Central Council may be waived only by express legislative action of the Central Council or the Executive Council, and only in compliance with that section, and

WHEREAS, Article X of the Constitution provides that, when the Central Council is not in session, the Executive Council shall possess all of the powers of the Central Council and shall be able to do all things and take all actions which the Central Council could without limitation;

NOW THEREFORE BE IT RESOLVED, by the Executive Council of the Central Council of Tlingit and Haida Indian Tribes of Alaska as follows:

Section 1: Authorization of Transaction. The execution of the Transaction Documents by the President and/or the Chief Operating Officer and/or the Chief Financial Officer is approved, such approval to be conclusively evidenced by the execution and delivery thereof by such officers. The President and/or the Chief Operating Officer and/or the Chief Financial Officer are hereby authorized and directed to take all steps necessary and appropriate to complete the Loan, to make any changes necessary or appropriate to finalize the Transaction Documents and to deliver such Transaction Documents to the Bank. All actions taken by the President and/or the Chief Operating Officer and/or the Chief Financial Officer in furtherance thereof to date are hereby ratified and confirmed.

Section 2: Termination of Interest Rate Swap and Documents. The foregoing authorization includes the authorization to:

- a. terminate the interest rate swap agreement and all related agreements with respect to Prior Loans, and
- b. make any termination payment required by the terms of the interest rate swap agreement to the Bank from the proceeds of the Loan and to pay any costs associated with the refinancing of the Prior Loans.

Section 3: Absence of Officers. In the absence of the President, any action to be taken by the President under this Resolution may be taken by such person to whom the President may delegate his authority to perform such actions pursuant to Article IX, Section 1 of the Constitution. In the absence of the Chief Operating Officer and/or the Chief Financial Officer, any action to be taken by the Chief Operating Officer and/or the Chief Financial Officer under this Resolution may be taken by any other member of the Executive Council.

Section 4: No Recourse to Individuals. No recourse shall be had for the payment of any obligation of Central Council in connection with the Loan or any Transaction Documents or for any claim based thereon or on this Resolution against any member or officer of the Central Council or any person executing any document with respect thereto.

Section 5: Arbitration. The Central Council consents to the resolution of disputes arising from or relating to the Transaction Documents through binding arbitration conducted by the American Arbitration Association in accordance with the Association's Commercial Arbitration Rules then in effect and the Federal Arbitration Act; provided that the arbitrator or arbitration panel shall have authority only to issue a final award of money damages and may not award equitable or punitive damages.

Section 6: Waiver of Jury Trial. The Central Council hereby waives its right to trial by jury for the resolution of any dispute arising from or relating to the Transaction Documents.

Section 7: Immediate Effect. This Resolution shall take effect immediately upon its adoption.

ADOPTED, this 6 day of October, 2015, by the Executive Council of the Central Council of Tlingit and Haida Indian Tribes of Alaska, by a vote of 5 yeas, 0 nay; 0 abstentions and 1 absence(s).

CERTIFY



President Richard J. Peterson

ATTEST



for Tribal Secretary Jolene Edenshaw