A RESOLUTION OF THE TRIBAL COUNCIL
OF THE DELAWARE TRIBE OF INDIANS TO
ESTABLISH AN ESCROW ACCOUNT IN
ACCORDANCE WITH THE CONDITIONS OF
THE UNIT PURCHASE AGREEMENT FOR
TETON TRADE CLOTH, LLC

RESOLUTION 2022-80

Authored by Leslie Jordan

WHEREAS, the Delaware Tribal Council is authorized by Article V of the Constitution and Bylaws of the Delaware Tribe of Indians to represent and act in all matters that concern the general welfare of the Tribe; and

WHEREAS, pursuant to the Constitution and By-Laws of the Delaware Tribe of Indians, the Tribe’s governing body is the Delaware Tribal Council; and

WHEREAS, the Delaware Tribal Council adopts this resolution to approve the establishment of an escrow account in accordance with the conditions of the Unit Purchase Agreement for Teton Trade Cloth, LLC; and

WHEREAS, the escrow account will be maintained by the Delaware Tribe of Indians and held for twelve months following the close date of the sale with IBC Bank; and

WHEREAS, the funds in the escrow account will be used as recourse for recovery of breaches of representations and warranties during the twelve-month period, other than for claims relating to fraud; and

WHEREAS, the authorized signers on the account will be Chief, Assistant Chief, and Treasurer with Tribal Controller holding the authority for account retrieval, overview, and access to view and/or edit the official names of the authorized signers pursuant to their roles in Tribal Government.

NOW, THEREFORE, BE IT RESOLVED, The Delaware Tribal Council of the Delaware Tribe of Indians does hereby authorize and approve the establishment of an escrow account in accordance with the unit purchase agreement of Teton Trade Cloth, LLC.

CERTIFICATION

I hereby certify that the foregoing was considered by the Delaware Tribal Council of the Delaware Tribe of Indians and adopted this 19th day of November 2022 with a vote of 7 yes, 0 no, and 0 abstaining.

Brad KillsCrow, Chief

Attested by: Tonya Anna, Assistant Secretary