

FAILED
For lack of a motion

CHICKASAW TRIBAL LEGISLATURE

General Resolution Number 26-016

Authorization of Amendment of Chickasaw Banc Holding Company Certificate of Incorporation to Issue Preferred Stock and Thereby Allow Participation in TARP Program with the U.S. Treasury

WHEREAS, in accordance with Article VII, Sections 4 and 7 of the Constitution of the Chickasaw Nation, the Chickasaw Tribal Legislature shall enact rules and regulations pertaining to the Chickasaw Nation, and shall make decisions pertaining to the acquisition, leasing, disposition and management of real property, subject to federal law, and

WHEREAS, in accordance with Article XI, Section 1 of the Constitution of the Chickasaw Nation, the Governor shall perform all duties appertaining to the office of Chief Executive. He shall sign official papers on behalf of the Nation, and

WHEREAS, the Department of U.S. Treasury in cooperation with the White House and Congress put together the Troubled Asset Relief Program ("TARP") that in part is a way for the Federal Government to place additional capital in strong, well-run banks, and

WHEREAS, the three (3) principal purposes of this capital is to free up lending practices of banks, help stronger banks acquire weaker banks and to provide stronger banks with greater ability to deal with troubled assets, and

WHEREAS, under this program, the Federal Government would be issued warrants and non-voting, preferred stock in the Chickasaw Banc Holding Company in exchange for capital contributions and thus U.S. Treasury would become a non-voting, preferred stock (non-voting except for matters involving said preferred stock) shareholder with the Nation in the ownership of Chickasaw Banc Holding Company and therefore, Bank2.

NOW, THEREFORE, BE IT RESOLVED, that the Chickasaw Nation as the sole shareholder of Chickasaw Banc Holding Company, hereby authorizes and directs the Board of Directors and officers of Chickasaw Banc Holding Company to carry out all actions reasonable and necessary to complete application for securing additional capital through the Troubled Asset Relief Program, operated by the U. S. Treasury and authorization and issuance of preferred shares, representing same to the U.S. Treasury, which may include further authorization and issuance of warrants to purchase preferred stock with terms as required under the TARP.

FURTHER BE IT RESOLVED, that the Board and Officers of the Chickasaw Banc Holding Company are hereby authorized and directed to take any and all further actions necessary to carry out the terms of this resolution including, but not limited to, amending the Chickasaw Banc Holding Company Certificate of Incorporation to authorize up to two and one-half million, (2,500,000) shares designated as preferred stock, par value one dollar (\$1.00) per share, which terms are compliant with TARP and for the purpose of participation in the TARP.

Executed in regular session of the Chickasaw Tribal Legislature, meeting in Ada, Oklahoma, on February 20, 2009, by a vote of ayes, nays, and abstentions.

Chairperson
Chickasaw Tribal Legislature

Secretary
Chickasaw Tribal Legislature

Concur: _____
Bill Anoatubby, Governor
The Chickasaw Nation

Date: _____

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Explanation: Approval of this resolution will authorize Chickasaw Banc Holding Company to apply for and potentially secure additional operating capital with which to conduct business through a program with the U.S. Treasury ("UST") known as the Troubled Asset Relief Program ("TARP"). This program is intended to place capital in strong, well-run banks. Under this program, in exchange for payment of additional paid in capital, the UST would be issued preferred stock and warrants for preferred stock in the Chickasaw Bank Holding Company. Thereby UST would become a non-voting (except for matters involving said preferred stock) shareholder with the Nation in the ownership of the Chickasaw Banc Holding Company, and therefore, Bank2, until such time as the funds are repaid to the UST by the Chickasaw Banc Holding Company's repurchase of the preferred stock (redemption). The Board of the Chickasaw Banc Holding Company is requesting approval to apply for this additional capital and amend its certificate of incorporation to thereby continue to expand the bank holding company's ability to do business.

Presented by: Finance Committee
Holly Easterling, Committee Chair

TABLED in Session 2/20/09

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WHEREAS, the Department of U.S. Treasury in cooperation with the White House and Congress put together the Troubled Asset Relief Program ("TARP") that in part is a way for the Federal Government to place additional capital in strong, well-run banks, and

WHEREAS, the three (3) principal purposes of this capital is to free up lending practices of banks, help stronger banks acquire weaker banks and to provide stronger banks with greater ability to deal with troubled assets, and

WHEREAS, under this program, the Federal Government would be issued warrants and non-voting, preferred stock in the Chickasaw Banc Holding Company in exchange for capital contributions and thus U.S. Treasury would become a non-voting, preferred stock (non-voting except for matters involving said preferred stock) shareholder with the Nation in the ownership of Chickasaw Banc Holding Company and therefore, Bank2.

NOW, THEREFORE, BE IT RESOLVED, that the Chickasaw Nation as the sole shareholder of Chickasaw Banc Holding Company, hereby authorizes and directs the Board of Directors and officers of Chickasaw Banc Holding Company to carry out all actions reasonable and necessary to complete application for securing additional capital through the Troubled Asset Relief Program, operated by the U. S. Treasury and authorization and issuance of preferred shares, representing same to the U.S. Treasury, which may include further authorization and issuance of warrants to purchase preferred stock with terms as required under the TARP.

FURTHER BE IT RESOLVED, that the Board and Officers of the Chickasaw Banc Holding Company are hereby authorized and directed to take any and all further actions necessary to carry out the terms of this resolution including, but not limited to, amending the Chickasaw Banc Holding Company Certificate of Incorporation to authorize up to two and one-half million, (2,500,000) shares designated as preferred stock, par value one dollar (\$1.00) per share, which terms are compliant with TARP and for the purpose of participation in the TARP.

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