

THE SHINGLE SPRINGS BAND OF MIWOK INDIANS
of the
SHINGLE SPRINGS RANCHERIA
of
El Dorado County, California

SECURED TRANSACTIONS ORDINANCE

Authority

Whereas: The Shingle Springs Band of Miwok Indians is a federally recognized Indian tribe as listed in the Federal Register notice of March 22, 2007;

Whereas: Pursuant to Article III, Section 1, of the Shingle Springs Rancheria Articles of Association, the Shingle Springs Tribal Council is the governing body of the Tribe; and

Whereas: Pursuant to such authority, the Tribal Council is vested with the power to enact tribal ordinances and resolutions for the benefit of the Tribe and its members.

Now, therefore, be it known, that the Tribal Council of the Shingle Springs Rancheria does ordain as follows:

Section 1. Title and Purpose

- (a) **Title.** This Ordinance shall be known as the "Secured Transactions Ordinance."
- (b) **Purpose.** The purpose of this Ordinance is to recognize that under the law of the Shingle Springs Band of Miwok Indians (the "Tribe"), except as otherwise provided in this Ordinance, secured parties shall have the same rights with respect to collateral subject to the sovereign authority of Tribe as would exist if all aspects of the security interest (including but not limited to its creation, attachment, perfection and priority) had been governed by the California UCC, without regard to the choice of law principles set forth therein.

Section 2. Definitions

In this Ordinance, the terms listed below shall have the following meanings:

- (a) "California UCC" means the Uniform Commercial Code as adopted by the State of California at California Commercial Code ("CCC"), Section 1101 et seq., or as enacted in the statutes and laws of the State of California as amended from time to time in accordance with the laws of California.
- (b) "Pledged Revenues" means all of a Tribal Party's money, earnings, income and revenues, (and any proceeds thereof), and all of the Tribal Party's rights to and interest with respect to receiving the foregoing before actual possession thereof, whether in the form of money, deposit accounts, investments, accounts, instruments or other assets, and the proceeds thereof, in which such Tribal Party has granted a security interest to a secured party in a writing signed by the Tribal Party.
- (c) "Tribal Lands" means all lands within the Shingle Springs Rancheria (the Tribe's federally recognized reservation) and all lands held by the United States in trust for the benefit of the Tribe or individual members of the Tribe over which the Tribe possesses jurisdiction.

- (d) "Tribal Party" means any of the Tribe and any division, subdivision, branch, department, board, committee, commission, agency, authority, enterprise, instrumentality, component or entity wholly-owned or wholly-controlled, directly or indirectly, by the Tribe, along with the successors and assigns of each.

Any undefined terms that are defined in the California UCC are used in this Ordinance with the meanings that apply in the California UCC.

Section 3. Scope

- (a) This Ordinance shall apply to all security interests and collateral subject to the sovereign authority of Tribe to the same extent provided in CCC § 9109, except that CCC § 9109(c) and CCC § 9109(d)(17) shall be ineffective to limit the application of the California UCC in accordance with this Ordinance.
- (b) This Ordinance is intended to be a law, within the meaning of CCC § 9307(c), which generally requires information concerning the existence of a non-possessory security interest to be made generally available in a filing, recording, or registration system as a condition or result of the security interest's obtaining priority over the rights of a lien creditor with respect to the collateral.

Section 4. Laws Applicable to Security Interests

- (a) With respect to any security interest to which this Ordinance applies, except as provided elsewhere in this Section 4, the rights and obligations of any person shall be governed as if the California UCC applied fully thereto, including those rights and obligations related to enforcement of a security interest or arising after a default.
- (b) Except as provided elsewhere in this Section 4, the perfection, effect of perfection or nonperfection and priority of any security interest to which this Ordinance applies shall be determined as if the California UCC applied fully thereto and as if each debtor were (for purposes of CCC § 9301 through CCC § 9342) located in the State of California and as if the Tribal Lands were located in the State of California.
- (c) Notwithstanding any provision of the California UCC or this Ordinance to the contrary, a security interest granted by a Tribal Party in Pledged Revenues shall be created and attach upon the giving of value and the granting of such security interest in a writing executed by that Tribal Party. Such security interest may be perfected only by the filing of an initial financing statement in the same manner and in the same location as if all of such Pledged Revenues were accounts.
- (d) For the avoidance of doubt, no UCC financing statement shall be required to be filed with the Tribe or the District of Columbia, nor shall any filing, if filed, be effective.

Section 5. Amendment

Once applicable to any security interest, this Ordinance shall remain in effect with respect to that security interest until all obligations secured thereby have been fully and finally discharged or otherwise fully satisfied, except that this Ordinance may be amended with the prior written consent of each secured party or, absent such consent, with prior notice to each secured party and only to the extent such amendment is not materially adverse to any secured party with respect to any security interest.

Section 6. Effective Date and Repealer

- (a) Any prior tribal secured transactions act or law is hereby repealed in its entirety, *provided, however,* that any security interest created thereunder shall continue to be effective in accordance with its terms as a security interest under this Ordinance.
- (b) To the extent any provision of any law, ordinance, resolution, motion or any other action of any Tribal Party heretofore taken is in conflict with any provision of this Ordinance, the provision of this Ordinance shall supercede and the conflicting provision shall be and hereby is repealed.
- (c) This Ordinance is effective upon the date of its enactment.

Section 7. No Waiver of Immunity

Nothing in this Ordinance shall waive or impair the Tribe's sovereign immunity or the sovereign immunity of any other Tribal Party.

[INSERT TRIBAL SIGNATURE AND CERTIFICATION BLOCK]

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SHINGLE SPRINGS RANCHERIA

P.O. Box 1340; Shingle Springs, CA 95682
(530) 676-8010; Fax (530) 676-8033

RESOLUTION 2007 - 16

SUBJECT: RESOLUTION OF THE SHINGLE SPRINGS BAND OF MIWOK INDIANS ADOPTING SECURED TRANSACTIONS ORDINANCE

WHEREAS, the Shingle Springs Band of Miwok Indians ("the Tribe") is a federally recognized Indian tribe organized under its governing Articles of Association as amended; and

WHEREAS, the Articles of Association designate the Tribal Council of the Tribe as the governing body of the Tribe and the Tribal Council is authorized to act on behalf of the Tribe; and

WHEREAS, Article VI, Section 1(i) of the Articles of Association states that the Tribal Council has the power to administer tribal trust assets and to manage the economic affairs and enterprises of the Tribe; and

WHEREAS, the Shingle Springs Tribal Council has determined that it is in the best interests of the Tribe to adopt laws governing the perfection of security interests granted by the Tribe or any subdivision, agency, department, board, committee, commission, instrumentality or subdivision of the Tribe, or by any entity wholly-owned or wholly-controlled, directly or indirectly, by the Tribe; and

WHEREAS, the Shingle Springs Tribal Council, has reviewed the attached "Shingle Springs Secured Transactions Ordinance" and desires to adopt it on behalf of the Tribe.

NOW THEREFORE, BE IT RESOLVED that the Shingle Springs Rancheria Tribal Council hereby enacts and adopts the attached document, entitled "SHINGLE SPRINGS SECURED TRANSACTIONS ORDINANCE," containing all provisions and authority approved and made by the Tribal Council, as an Ordinance of the Tribe.

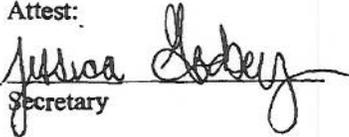
[CERTIFICATION PAGE TO FOLLOW]

CERTIFICATION

The foregoing resolution was enacted by the Tribal Council of the Shingle Springs Band of Miwok Indians on the 12 day of May, 2007, by a vote of 6 In Favor, 0 Opposed and 0 Abstaining, at a duly called meeting at which a quorum of the Tribal Council was present.


Chairman

Attest:


Secretary