WHEREAS the Congress of the United States enacted the Act of June 18, 1934 (48 Stat. 984), as amended, which in part authorizes the Secretary of the Interior to issue a Federal Corporate Charter to an Indian Tribe; and

WHEREAS the Indian people of the San Juan Pueblo are a federally recognized Indian tribal government;

WHEREAS on August 1, 1994, the governing body of the San Juan Pueblo petitioned the Secretary of the Interior to issue a Federal Charter of Incorporation to the San Juan Pueblo to establish a business corporation as authorized by Section 17 of the Indian Reorganization Act, as amended, 25 U.S.C. 477; and

WHEREAS all of the legal prerequisites to the issuance of this charter have been fulfilled;

NOW, THEREFORE, I, Ada E. Deer, Assistant Secretary of the Interior for Indian Affairs, by virtue of the power conferred upon the Secretary of the Interior by the said Act and delegated to me, do hereby issue this CHARTER OF INCORPORATION to the San Juan Pueblo, State of New Mexico, for the TSAY CORPORATION, to be operative when ratified by the governing body of the San Juan Pueblo.
ARTICLE I - NAME.

The name of the Corporation is Tsay Corporation.

ARTICLE II - PRINCIPAL OFFICE.

The principal office of the Corporation shall be located within the San Juan Pueblo, Rio Arriba County, State of New Mexico. The Corporation may have such other offices, either within or without the San Juan Pueblo, as the Board of Directors may designate or as the business of the Corporation may require from time to time.

ARTICLE III - AUTHORITY FOR CHARTER.

The Corporation is organized, incorporated and chartered under the laws of the United States as a Federally Chartered Corporation under 25 U.S.C. § 477, as amended, and shall have the powers, privileges and immunities granted by that statute and embodied in this Charter.

ARTICLE IV - STATUS OF CORPORATION.

A. The Corporation is a legal entity wholly owned by the San Juan Pueblo, a federally recognized Indian tribe, but distinct and separate from the Pueblo. The activities, transactions, obligations, liabilities and property of the Corporation are not those of the San Juan Pueblo.

B. The Corporation shall have the same tax status and immunities under Federal law as the San Juan Pueblo.

ARTICLE V - OWNERSHIP OF THE CORPORATION.

A. The aggregate number of shares which the Corporation shall have authority to issue is 50,000 shares with One Dollar ($1.00) par value.

B. The Corporation shall be owned solely by the San Juan Pueblo for the benefit of the Pueblo and its recognized members. No individual or legal entity other than the San Juan Pueblo shall acquire any ownership interest in the Corporation.

C. The Pueblo's shares in the Corporation shall not be sold, transferred, pledged or hypothecated, voluntarily or involuntarily, without the prior written consent of the San Juan Pueblo Council and the approval of the Secretary of the Interior.

D. All rights of the shareholder of the Corporation shall be exercised by the San Juan Pueblo Council in accordance with this Charter and applicable tribal law.
ARTICLE VI - PERIOD OF DURATION.

The period of the Corporation's duration is perpetual, or until this Charter is revoked or surrendered by Act of Congress, pursuant to 25 U.S.C. § 477, as amended.

ARTICLE VII - CORPORATION PURPOSES.

A. The Corporation is organized for the purposes of establishing an independent, San Juan Pueblo business enterprise which will generate revenue for the Pueblo, employ a maximum number of members of the Pueblo, assist the tribal government and private sectors in developing industry at the Pueblo, utilize existing human and natural resources for the benefit of the Pueblo, and to assist in any way the training and business education of members of San Juan Pueblo.

B. In connection with the accomplishments of the general broad purposes for which this Corporation is formed, it is proposed to:

1. Establish business locally.

2. Establish businesses that will employ a maximum number of recognized tribal members.

3. Establish businesses that will benefit the San Juan Pueblo.

4. Attract "clean" businesses and industries to locate on reservation domain.

5. Acquire lands and personal property.

6. Foster ownership and operations of tribal family business owned entities.

7. Encourage any cooperative activities for the purpose of promoting the general economic, educational and social welfare of its tribal membership and the tribe in general.

8. Obtain loans or other funds from the United States or other sources and to use such funds for the purpose for which they were obtained.

9. Work with established enterprises within the Pueblo to aid in future expansion and growth.

10. Sponsor enterprises, institutions and activities to capture tourist monies associated with this region.

11. Undertake any other activities to accomplish the purpose for which this Corporation is formed.
ARTICLE VIII - CORPORATION POWERS.

The Corporation is authorized:

A. To engage in any lawful business permitted to a corporation organized under 25 U.S.C. § 477, as amended.

B. To have a business seal which may be altered at the discretion of the Board of Directors.

C. To buy, sell, lease and otherwise acquire and maintain buildings, offices, shops and other appurtenances proper and necessary for the carrying on of said business.

D. To carry on its business either within or without the San Juan Pueblo Indian Reservation.

E. To guarantee, purchase, hold, assign, mortgage, pledge or otherwise dispose of capital stock of, or any bonds, securities or other evidences of indebtedness created by any other corporation or organization that is in existence under the laws of the United States, any state, Indian tribe, nation, government or country, and to exercise all the rights, privileges and powers of ownership.

F. To enter into and make contracts of every kind and nature with any person, firm, association, corporation, municipality, nation, Indian tribe, state or body politic, without the approval of the Secretary of the Interior, except when the use of trust of federally-restricted Indian property requires such approval.

G. To purchase, take by gift or bequest, acquire, own, lease, manage, operate, deal in and dispose of real and personal property of all kinds and descriptions, wherever situated.

H. Subject to the limitations imposed by Article V, to incur debts and raise, borrow and secure the payment of any money in any lawful manner, including the issue and sale or other disposal of stocks, bonds, indentures, obligations, negotiable and transferrable instruments and evidence of indebtedness of all kinds, whether secured by mortgage, pledge, deed of trust or otherwise, without the approval of the Secretary of the Interior; except when the use of trust of federally-restricted Indian property requires such approval.

I. To apply for, obtain, register, purchase, lease or otherwise acquire, own, hold, use, operate and introduce, and to sell, assign or otherwise dispose of any trademark, trade name, patent, invention, improvements and processes used in connection with or secured under letters patent, and to use, exercise, develop, grant and give licenses in respect thereto.
J. To apply for, purchase or acquire by assignment, transfer or otherwise, and to exercise, carry out and enjoy any license, power, authority, franchise, concession, right or privilege which any government or authority or any corporation or other public body may be empowered to enact, make, or grant, and, subject to the limitations imposed by Article V of this Charter to pay for and to appropriate any of the company's assets to defray the necessary costs, charges and expenses thereof.

K. To employ or appoint employees and agents of the Corporation and define their duties and fix their compensation.

L. To lend money for its business purposes, invest and reinvest its funds and take and hold real and personal property as security for the payment of funds so loaned and invested.

M. To sell, convey, mortgage, pledge, lease, exchange, transfer or otherwise dispose of all or any part of its business property or assets; provided that, the Corporation has no authority to sell, mortgage, or lease for a period of time exceeding twenty-five (25) years, any trust or restricted lands included within the San Juan Pueblo's Indian Reservation.

N. To adopt policies for the regulation of the internal affairs of the Corporation consistent with this Charter with the approval of the San Juan Pueblo Council.

O. To pay pensions and establish pension plans, pension trusts, profit-sharing plans, and other incentive plans for any or all of its Directors, officers and employees.

P. To acquire the rights and assume the obligations and liabilities of San Juan Pueblo Business Development Board Inc., d/b/a Tsay Corporation, a New Mexico corporation.

Q. To adopt bylaws for the regulation of the internal affairs of the Corporation consistent with this Charter, with the approval of the San Juan Pueblo Council, but without the approval of the Secretary of the Interior.

R. To have and exercise all lawful powers incidental, necessary or convenient to effect any or all of the purposes for which the Corporation is organized.

S. To obtain a certificate of authority to transact business in the State of New Mexico or any other state as a foreign corporation, and to comply with applicable state law governing foreign corporations.

ARTICLE IX - LIMITATIONS ON CORPORATION POWERS.

The Corporation shall have no power:

A. To expressly or by implication enter into any agreement of any kind on behalf of the San Juan Pueblo.
B. To pledge the credit of the San Juan Pueblo.

C. To dispose of, pledge, or otherwise encumber real or personal property of the San Juan Pueblo, except as explicitly authorized in lease or other agreements between the Corporation and San Juan Pueblo.

D. To waive any right, privilege or immunity of, or release any obligation owed to, the San Juan Pueblo.

E. To sell or otherwise dispose of all or substantially all of the Corporation's assets, other than in the usual and regular course of its business, without the prior written consent of the San Juan Pueblo Council. Prior to any such proposed sale or disposition, the Corporation shall give reasonable notice to the San Juan Pueblo Council. The shareholder's consent to any such proposed sale or disposition shall be in the form of a resolution of the San Juan Pueblo Council, duly adopted in accordance with applicable tribal law.

ARTICLE X - SHAREHOLDER ACTION.

A. Annual Meeting. The Corporation shall hold an annual meeting with the shareholder on the 15th day in the month of January beginning with the year 1995, at the hour of 6:30 p.m., for the purpose of appointing Directors and the transaction of any business that may come before said meeting. If the day fixed for the annual meeting shall be a holiday of the San Juan Pueblo, such meeting shall be held on the next succeeding business day. If the appointment of Directors shall not be held on the date designated herein for any annual meeting of the shareholder, or at any adjournment thereof, the Board of Directors shall cause the appointment to be held at a special meeting of the shareholder as soon thereafter as is convenient.

B. Special Meetings. Special meetings with the shareholder for any purpose or purposes, unless otherwise prescribed by applicable law, may be called by a majority of the Directors, upon ten (10) days notice to the shareholder, such notice to contain a statement of the business to be transacted at such meeting, and to be served personally or sent through the Post Office, addressed to the Governor of the San Juan Pueblo; but at any meeting of the San Juan Pueblo Council at which a quorum of the Council is present, the giving of notice as above described may be dispensed with. Any business in addition to that specified in the notice of the meeting may be transacted at any special meeting of the shareholder with the consent of the San Juan Pueblo Council.

C. Voting. At all meetings of the shareholder, all questions shall be determined in the manner provided by the laws of the San Juan Pueblo for actions of the Tribal Council, or by any applicable Federal law.
ARTICLE XI - BOARD OF DIRECTORS MEMBERSHIP, QUALIFICATIONS, TERMS' REMOVAL, AND VACANCIES.

The business affairs of the Corporation shall be managed exclusively by its Board of Directors. The San Juan Pueblo shall have no authority to direct the business affairs of the Corporation, except through its status as the sole shareholder of the Corporation and as provided in this Charter.

A. **Number to be Appointed.** The initial Board of Directors shall consist of seven (7) members appointed for staggered terms by the San Juan Pueblo Council. Two Board positions shall be for 1 year terms, three Board positions shall be for 2 year terms and two Board positions shall be for 3 year terms. The number of Directors may thereafter be increased or decreased at any time by a duly adopted resolution of the shareholder.

B. **Composition.** Of the seven (7) Directors appointed, a majority must be members of the San Juan Pueblo. No Director shall be an employee of the Corporation.

C. **Initial Board of Directors.** Initial board appointments with staggered terms shall be filled by the existing members of the San Juan Pueblo Development Board, Inc. Board of Directors or its successor in interest. They are:

<table>
<thead>
<tr>
<th>Name</th>
<th>Term Ends</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pauline Antione</td>
<td>1997</td>
<td>P.O. Box 744</td>
</tr>
<tr>
<td></td>
<td></td>
<td>San Juan Pueblo, NM 87566</td>
</tr>
<tr>
<td>Morrison Bird</td>
<td>1996</td>
<td>P.O. Box 884</td>
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<tr>
<td></td>
<td></td>
<td>San Juan Pueblo, NM 87566</td>
</tr>
<tr>
<td>Stanley Bird</td>
<td>1996</td>
<td>P.O. Box 757</td>
</tr>
<tr>
<td></td>
<td></td>
<td>San Juan Pueblo, NM 87566</td>
</tr>
<tr>
<td>Joseph A. Garcia</td>
<td>1997</td>
<td>P.O. Box 1032</td>
</tr>
<tr>
<td></td>
<td></td>
<td>San Juan Pueblo, NM 87566</td>
</tr>
<tr>
<td>Wilfred Garcia</td>
<td>1996</td>
<td>P.O. Box 1065</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Espanola, NM 87532</td>
</tr>
<tr>
<td>Earl Salazar</td>
<td>1995</td>
<td>P.O. Box 1076</td>
</tr>
<tr>
<td></td>
<td></td>
<td>San Juan Pueblo, NM 87566</td>
</tr>
<tr>
<td>Joe Talache</td>
<td>1995</td>
<td>P.O. Box 718</td>
</tr>
<tr>
<td></td>
<td></td>
<td>San Juan Pueblo, NM 87566</td>
</tr>
</tbody>
</table>
D. **Resignations.** Directors may resign, by submitting written notice of their resignation, and such resignation shall be accepted by the Board at the next Board meeting.

E. **Removal.** Any Director of the Board may be removed for cause by a majority vote of the Directors of the Board or by the San Juan Pueblo Council at a duly called meeting of said Board or Council after the Board or Council has had the opportunity to fully review the matters constituting cause for removal and after allowing any Board Director so affected to appear before the Board or Council and respond to allegations which constitute cause for removal. Cause for removal shall be limited to the following:

1. Such a Director has failed to attend any four (4) meetings of the Board out of any eight (8) consecutive meetings, unless any of such absences is excused by the Board; or,

2. Such a Director has been convicted of any crime reflecting upon such member's honesty or ability to fulfill the fiduciary obligations imposed by law upon such member; or,

3. The Board has found, in a meeting wherein such a topic is scheduled for discussion, that such member has committed malfeasance and breached his fiduciary duties to the Corporation or has been adjudged in any action, suit, or other lawful proceeding to be liable for negligence or misconduct, in the performance of management duties.

A vacancy shall exist from the date of any Board meeting at which a Director is removed or whose resignation is accepted as provided hereinabove.

F. **Appointments to Vacancies.** The San Juan Pueblo Council shall name new appointments to fill any vacancies in the Board of Directors within thirty (30) days of the Directors meeting where such vacancy occurs.

**ARTICLE XII - AUTHORITY OF THE BOARD OF DIRECTORS.**

A. **Authority, Powers and Duties.** The Board of Directors shall manage the general affairs and business of the Corporation. The Directors shall in all cases act as a Board, regularly convened, by a majority vote, and they may adopt such rules and regulations for the conduct of their meetings and the management of the Corporation as they may deem proper, not inconsistent with this Charter, the bylaws of the Corporation and applicable tribal or federal law. The Vice-Chairperson shall assume the duties of the Chairperson in the absence of the Chairperson.

**ARTICLE XIII - DISQUALIFICATION OF OFFICERS OR DIRECTORS.**

A Director or officer shall vacate his office if during the term of his office, he shall be party to a contract for profit with the Corporation differing in any way from the business relations accorded the shareholder of this Corporation on his/her private account.
ARTICLE XIV - MEETINGS OF THE BOARD OF DIRECTORS.

A. **Regular Meetings.** Regular meetings of the Board of Directors shall be held with written notice of at least three (3) days prior to the date fixed for such meeting, setting forth the time, place and purpose of the meeting. Four (4) Directors shall constitute a quorum for a meeting of the Board of Directors. The Directors may provide by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

B. **Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board of Directors may fix the place for holding any special meetings of the Board of Directors called by them.

C. **Notice.** Notice of any special meetings shall be given at least three (3) days previously thereto by written notice delivered personally or by telephone, telegram or mailed to each Director at his/her business address. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

D. **Presumption of Assent.** A Director who is present at a meeting of the Board of Directors at which action on any business matter is taken shall be presumed to have assented to the action taken, unless such dissent shall be entered in the minutes of the meeting or unless the Director shall file a written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

E. **Compensation.** No compensation shall be paid to Directors, as such, for their services, but by resolution of the Board of Directors a fixed sum and expenses for actual attendance at each regular or special meeting of the Board of Directors may be authorized. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

ARTICLE XV - EXECUTIVE AND OTHER COMMITTEES.

The Board of Directors, by resolution, may designate from among its members an executive committee and other committees, each consisting of three or more Directors. Each such committee shall serve at the pleasure of the Board of Directors.
ARTICLE XVI - OFFICERS.

A. Number and Positions. The officers of the Corporation shall be the Chairman, the Vice-Chairman, the Secretary and the Treasurer. Any two or more offices may be held by the same person, except the offices of President and Secretary. The Board of Directors may by resolution add additional officer positions at any time and appoint persons to fill such positions until their successors are duly elected.

B. Election. All officers of the Corporation shall be elected annually by the Board of Directors at its meeting held immediately after the annual meeting of the shareholder, and shall hold office for the term of one year or until their successors are duly elected.

C. Resignation and Removal of Officers. Any officer may resign at any time by giving written notice to the Chairman of the Board of Directors, and such resignation shall be effective on the date specified in the notice. Any one or more of the officers may be removed either with or without cause, at any time by a vote of the Board of Directors, at any special meeting called for that purpose, or at the annual meeting.

D. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

E. Duties of Officers. The duties and powers of the officers of the Corporation shall be as specified in the Bylaws of the Corporation, duly adopted by the Board of Directors.

F. Compensation. The salaries of the officers shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving such salary by reason of the fact that he or she is also a Director.

G. Initial Officers. The initial officers of the Corporation shall consist of the following persons, who shall serve until the first annual meeting of the Board or until their successors are elected:

<table>
<thead>
<tr>
<th>Name and Office</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chairperson:</td>
<td>Joe Garcia</td>
</tr>
<tr>
<td></td>
<td>P.O. Box 1032</td>
</tr>
<tr>
<td></td>
<td>San Juan Pueblo, NM 87566</td>
</tr>
<tr>
<td>Vice Chairperson:</td>
<td>Stanley Bird</td>
</tr>
<tr>
<td></td>
<td>P.O. Box 757</td>
</tr>
<tr>
<td></td>
<td>San Juan Pueblo, NM 87566</td>
</tr>
<tr>
<td>Secretary/Treasurer:</td>
<td>Pauline Antione</td>
</tr>
<tr>
<td></td>
<td>P.O. Box 744</td>
</tr>
<tr>
<td></td>
<td>San Juan Pueblo, NM 87566</td>
</tr>
</tbody>
</table>
ARTICLE XVII - INDEMNIFICATION.

A. The Corporation may, in the discretion of the Board of Directors, indemnify any current or former Director, officer or employee against reasonable expenses actually and necessarily incurred by him or her in connection with the defense of any action, suit, or proceeding in which he or she is made a party by reason of being, or having been, such Director, officer or employee of the Corporation, and the reasonable costs of settlement of any such action or proceeding, if a majority of Directors not seeking indemnification or otherwise involved in the controversy shall determine in good faith:

1. That such person did not act, fail to act, or refuse to act willfully or with gross negligence or with fraudulent or criminal intent; and

2. That any legal fees paid or any settlements made are reasonable; and

3. That the person seeking indemnification did not act beyond the scope of his or her employment or office; and

4. That it is in the best interests of the Corporation that indemnification be made.

B. If the Board is unable to act on a request for indemnification due to lack of a disinterested quorum, the decision whether to indemnify shall be submitted to the San Juan Pueblo Council.

ARTICLE XVIII - DIVIDEND PAYMENTS.

A. The Board of Directors shall formulate a policy for declaring dividends from the surplus profits of the Corporation, which will take into account the Corporation's ability to pay its debts as they come due in the usual course of business and the balance of the Corporation's assets and liabilities.

B. All dividends declared by the Board of Directors shall be paid to the San Juan Pueblo as the sole shareholder.

ARTICLE XIX - FUNDS AND ACCOUNTING.

A. Accounting System. A modern accounting system shall be established and used by the Corporation in conformity with generally accepted accounting principles. The accounting system shall insure the availability of information as may be necessary to comply with Federal regulatory requirements.

B. The Board shall, no less frequently than on a quarterly basis, report in writing to the San Juan Pueblo on the financial and operating condition of the Corporation.
C. The Corporation shall, within 120 days following the close of the Corporation's fiscal year, submit to the San Juan Pueblo an audited financial statement showing the status of the Corporation as of the last day of the Corporation's fiscal year.

ARTICLE XX - WAIVER OF SOVEREIGN IMMUNITY.

The Corporation is and shall be considered an instrumentality of the San Juan Pueblo and entitled to all of the privileges and immunities of the San Juan Pueblo. The Corporation and its Directors, officers, employees and agents while acting in their official capacities are immune from suit, and the assets and other property of the Corporation are exempt from any levy or execution, except as provided in this Article XX.

A. Notwithstanding any other provision of law, the Corporation is authorized to waive immunity from suit of the Corporation, the Directors, officers, employees or agents for any particular agreement, matter or transaction as may be entered into to further the purposes of the Corporation.

B. The Corporation is authorized to waive, as provided in this Article XXI, any defense the Corporation, its Directors, officers, employees or agents may otherwise assert that Federal, state or tribal law requires exhaustion of tribal court remedies prior to suit against the Corporation in a state or Federal court otherwise having jurisdiction over the subject matter and the parties.

C. Any waiver by the Corporation authorized by paragraphs A or B of this Article XX shall be in the form of a resolution duly adopted by the Board of Directors, which resolution shall not require the approval of the San Juan Pueblo or the Secretary of the Interior. The resolution shall identify the party or parties for whose benefit the waiver is granted, the transaction or transactions and the claims or classes of claim for which the waiver is granted, the property of the Corporation which may be subject to execution to satisfy any judgment which may be entered in the claim, and shall identify the court or courts in which suit against the Corporation may be brought.

D. Any waiver of immunity shall be limited to the assets and/or income of the Corporation and the acts or omissions of the Corporation, its Directors, officers, employees and agents shall not create any liability, obligation or indebtedness either of the San Juan Pueblo or payable out of assets, revenues or income of the San Juan Pueblo; and

E. Any waiver of immunity by the Corporation shall not be construed to waive any immunity of the San Juan Pueblo, other instrumentality of the San Juan Pueblo, or other person or entity.
F. In the event of a merger with, or acquisition of the assets and liabilities of, the San Juan Pueblo Development Board, Inc., any waiver of the San Juan Pueblo Development Board, Inc.'s sovereign immunity duly enacted by its Directors shall be binding on the Corporation on its terms.

ARTICLE XXI - MERGER.

A. The Corporation is authorized to merge with San Juan Pueblo Development Board, Inc., a New Mexico Corporation, which is wholly-owned by the San Juan Pueblo, on the terms provided in this Article. The New Mexico Corporation shall comply with all applicable provisions of the New Mexico Business Corporations Act governing merger with a foreign corporation. This Corporation shall follow the procedures established by this Article. A merger conducted in conformity with this Article shall not require the approval of the Secretary of the Interior.

B. The Board of Directors of this Corporation shall by resolution approve a plan of merger which includes the information described in § 53-14-1 of the New Mexico Business Corporations Act, setting forth the details of the proposed merger. The Board shall by resolution direct that the plan of merger be submitted to a vote at a meeting of the shareholder. The plan of merger shall provide that this Corporation is to be the surviving corporation following the proposed merger, and shall not include or be deemed to require any amendment of this Charter.

C. Upon approval of the plan of merger by the shareholder of this Corporation as provided in this Article and by the New Mexico Corporation as provided in the New Mexico Business Corporations Act, articles of merger shall be executed by each corporation by its chairman of the board, president or vice-president and by its secretary. The executed articles of merger shall be filed with the Secretary of the Interior and as required by the New Mexico Business Corporations Act. The merger shall become effective as to this Corporation upon delivery of the articles of merger to the Secretary of the Interior and shall be effective as to the New Mexico Corporation as provided in the New Mexico Business Corporations Act.

D. When the merger has become effective as to both corporations, this Corporation and the New Mexico Corporation shall become a single corporation, which shall be this Corporation and which shall be governed by this Charter. This Corporation shall comply with any applicable requirements of the New Mexico Business Corporations Act with respect to foreign corporations which transact business in New Mexico, and shall file with the New Mexico Corporation Commission the instruments required by § 53-14-7 of the New Mexico Business Corporations Act.

E. The effect of such merger shall be the same as in the case of the merger of two New Mexico corporations, as described in § 53-14-6 of the New Mexico Business Corporations Act, except that the surviving corporation shall have all the rights, privileges, immunities and powers of a corporation organized under 25 U.S.C. § 477 as specified in this Charter. This Corporation shall acquire all the rights and be subject to all the liabilities and obligations of this
Corporation and of the New Mexico Corporation, as described in § 53-14-6 of the New Mexico Business Corporations Act.

ARTICLE XXII - AMENDMENTS.

This Charter may be amended from time to time as necessary and appropriate by the Board of Directors with the concurrence of the San Juan Pueblo Council. No amendments to this Charter shall become operative until approved by the Secretary of the Interior and ratified by a majority vote of the San Juan Pueblo Council.

CERTIFICATE OF APPROVAL

I, Ada E. Deer, Assistant Secretary - Indian Affairs, by virtue of the authority granted to the Secretary of the Interior by the Act of June 8, 1934 (48 Stat. 984), as amended, and delegated to me by 230 D.M. 2, do hereby approve this Federal Corporate Charter for use by the San Juan Pueblo and its, enterprise, Tsay Corporation. It shall become effective upon ratification by the San Juan Pueblo Council, PROVIDED, That nothing in this approval shall be construed as authorizing any action under this document that would be contrary to Federal law.

Ada E. Deer
Assistant Secretary - Indian Affairs

Washington, D. C.
Date: SEP 23 1994
RE: Ratification of the Federal Charter of Incorporation for the TSAY Corporation by the San Juan Pueblo Tribal Council.

WHEREAS, the San Juan Pueblo Tribal Council is the owner of 100% stock of TSAY Corporation which was established to provide economic development on the Pueblo, provide revenue to tribal government and create employment opportunities for members of the San Juan Pueblo; and

WHEREAS, the San Juan Pueblo Tribal Council has elected to re-organize the business structure of TSAY Corporation as a Federal Charter Corporation under Section 17 of the Indian Reorganization Act of 1934, 25 U.S.C. § 477, and has received approval from the Department of the Interior for such, and

WHEREAS, the Department of Interior has approved said election of such reorganization of the corporation under Section 17 of the Indian Reorganization Act of 1934, 25 U.S.C. § 477, and

NOW THEREFORE BE IT RESOLVED, that the San Juan Pueblo Tribal Council hereby causes ratification of the Federal Charter of Incorporation pursuant to all federal and tribal laws governing such, and

BE IT FURTHER RESOLVED, that the San Juan Pueblo Tribal Council under said ratification is hereby authorized and instructed to convey an executed copy of this Resolution to the Department of Interior and the Bureau of Indian Affairs.

CERTIFICATION

The forgoing Tribal Resolution was duly adopted by the San Juan Pueblo Tribal Council at a duly called meeting held on the 8th day of March, 1995 with 13 members voting in the affirmative, 0 members voting in the negative, and 2 members absent.

Governor

1st Lt. Governor

RECEIVED
MAR 09 1995

Bureau of Indian Affairs
Northern Pueblo Agency
Office of Superintendent.
2nd Lt. Governor

Sheriff

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

ATTEST:

Nancy Ortiz, Secretary