

**FEDERAL CHARTER OF INCORPORATION**

issued by

**THE UNITED STATES OF AMERICA  
DEPARTMENT OF THE INTERIOR  
BUREAU OF INDIAN AFFAIRS**

to the

**COMANCHE NATION**

for the

**COMANCHE NATION ENTERPRISES, INC.**

**A Federally Chartered Business Corporation**

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**RECITALS**

**WHEREAS**, the Comanche Nation is a recognized tribe of Indians by the United States, pursuant to the Treaty of Medicine Lodge Creek dated October 21, 1867 (15 Stat., 581) and other treaties between the Comanche Nation and the United States, who now reside in the State of Oklahoma; and

**WHEREAS**, the Congress of the United States enacted the Oklahoma Indian Welfare Act of 1936, codified as 25 U.S.C. §§ 501 *et seq.*, which, in Section 3 thereof (25 U.S.C. § 503), extends to any tribe of Indians residing in Oklahoma the enjoyment of the same rights and privileges extended to an Indian tribe organized under the Indian Reorganization Act of 1934; and

**WHEREAS**, the Congress of the United States enacted the Indian Reorganization Act of 1934, as amended, codified as 25 U.S.C. §§ 461 *et seq.*, which, in Section 17 thereof (25 U.S.C. § 477), authorizes the Secretary of the Interior to issue a federal Charter of Incorporation to an Indian tribe; and

**WHEREAS**, the Congress of the United States in 1990 amended 25 U.S.C. § 477 to streamline the process of incorporation and enacted a new provision, codified as 25 U.S.C. § 478-1, which made provisions of Section 477 applicable to all Indian tribes; and

**WHEREAS**, pursuant to Article VI, Section 7 of the Constitution of the Comanche Nation originally adopted by eligible voters of the Comanche Nation on November 19, 1966 (as amended), and approved by the Secretary of the Interior on January 9, 1967, the Comanche Business Committee is empowered to petition the Secretary of Interior for the issuance of a federal Charter of Incorporation; and

**WHEREAS**, the Comanche Business Committee agrees that the formation of the "**COMANCHE NATION ENTERPRISES, INC.**" (the "Corporation") pursuant to a federal law will serve the best interests of the Comanche Nation, its members and its enterprises; and

**WHEREAS**, the Comanche Business Committee agrees that the formation of said Corporation will protect the political integrity and improve the economic security of the Comanche Nation and its members by, among other things, 1) creating a legal structure to separate tribal governmental assets and liabilities from tribal business assets and liabilities, and 2) creating a legal structure to separate discrete Corporation assets and liabilities into separate Corporation subdivisions; and

**WHEREAS**, the Comanche Business Committee agrees that the formation of said Corporation will not divest either the Corporation or the Comanche Nation of the privileges and immunities arising pursuant to their legal status under federal and tribal law; and

**WHEREAS**, the Constitution of the Comanche Nation does not include an impairment of contracts clause and the Comanche Nation desires, by and through the Federal Charter of the Corporation, to provide assurance to business associates that the Corporation may enter into contracts without the Comanche Nation subsequently enacting laws materially impairing such contracts other than as necessary to protect health or safety within the jurisdiction of the Comanche Nation; and

**WHEREAS**, the terms and provisions of this Charter were approved by the Comanche Business Committee at a duly called meeting on December 4, 2004, pursuant to Resolution No. 112-04; and

**WHEREAS**, on December 4, 2004, the Comanche Business Committee petitioned the Secretary of the Interior to issue a federal Charter of Incorporation to the Comanche Nation to establish a business corporation as authorized by 25 U.S.C. § 503 and 25 U.S.C. § 477, as amended; and

**WHEREAS**, all of the legal prerequisites to the issuance of this Charter have been fulfilled.

**NOW, THEREFORE**, as Director for the Southern Plains Regional Office, Bureau of Indian Affairs, by virtue of the power conferred upon the Secretary of the Department of the Interior by the Indian Reorganization Act of 1934, and delegated to me as I do hereby issue this Charter of Incorporation to the Comanche Nation for the **COMANCHE NATION ENTERPRISES, INC.**, to wit:

#### **ARTICLE I -NAME**

The name of the Corporation is "COMANCHE NATION ENTERPRISES, INC."

#### **ARTICLE II - PRINCIPAL OFFICE AND REGISTERED OFFICE**

- A.** The principal office of the Corporation shall be located on Comanche Nation trust land within the State of Oklahoma. The Corporation may have such other offices, either within or without Comanche Nation trust lands, as the Board of Directors of the Corporation (the "Corporate Board") may designate or as the business of the Corporation may require from time to time.
- B.** In all events the primary registered office of the Corporation shall be located within Comanche Nation trust land. The registered office of the Corporation may be, but need not be, identical with the principal office of the Corporation. A registered office of the Corporation required to be maintained by any jurisdiction in which the Corporation shall transact business outside the jurisdiction of the Comanche Nation may be, but need not be, identical with the principal place of business of the Corporation within that jurisdiction. The Corporate Board may change the location of the registered office 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 tribal business corporation under 25 U.S.C. § 503 and 25 U.S.C. § 477, as amended, and shall have the powers, privileges and immunities granted by those statutes embodied in this Charter.

#### **ARTICLE IV - STATUS OF CORPORATION**

- A.** The Corporation is a legal entity wholly owned by the Comanche Nation, but is a distinct and separate entity from the Comanche Nation. The activities, transactions, obligations, liabilities and property of the Corporation are not those of the Comanche

Nation; *provided*, that the Corporation may act on behalf of the Comanche Nation under the circumstances and to the extent specified in Article VIII(H)(ii).

- B.** Nothing in this Charter of Incorporation shall be deemed to waive, or to permit the Corporation to waive, the sovereign immunity of the Comanche Nation.
- C.** The Corporation shall have the same immunity from Federal and state taxation under federal law as the Comanche Nation, but shall be subject to Comanche Nation tribal taxes where applicable.
- D.** The Corporation shall be subject to Comanche Nation tribal law; *provided, however*, that no valid legal contract between the Corporation and any non-tribal person or entity, and no non-tribal person or entity that enters into any such contract with the Corporation, shall be subject to any Comanche Nation law enacted subsequent to the execution of such contract to the extent such subsequent Comanche Nation law is held by a court of competent jurisdiction to effect a material impairment of such contract and to have a primary purpose other than protecting health or safety within the jurisdiction of the Comanche Nation.

#### **ARTICLE V - OWNERSHIP OF THE CORPORATION**

- A.** The Corporation shall be wholly owned by the Comanche Nation for the benefit of the Comanche Nation and its members.
- B.** The Comanche Nation shall be the sole owner of the Corporation. No individual or legal entity other than the Comanche Nation shall acquire any shares in the Corporation and no ownership interest in the Corporation may be voluntarily or involuntarily sold, transferred, pledged or hypothecated.
- C.** All rights of the Comanche Nation as owner of the Corporation shall be exercised by the Comanche Business Committee in accordance with this Charter and applicable Comanche Nation law. No individual member of the Comanche Business Committee or individual member of the Comanche Nation or any other person whomsoever shall be recognized as acting as or on behalf of the Comanche Nation as owner.
- D.** The sole right and authority to represent the Comanche Nation as owner of the Corporation shall be vested in the Comanche Business Committee. Matters within the scope and legal authority of the Comanche Nation as owner of the Corporation shall only be decided by the Comanche Business Committee.



- E. At all meetings of the owner relative to the Corporation, the members of Comanche Business Committee shall, where applicable, act in their capacity as the representatives of the sole owner of the Corporation and not in their capacity as members of the Corporate Board. The decision of the majority of the members of the Comanche Business Committee, voting at any duly called and noticed meeting at which a quorum is present, shall be the decision of the Comanche Business Committee in exercise of its authority as representative of the sole owner of the Corporation.

#### **ARTICLE VI - DURATION OF CORPORATION**

The duration of the Corporation is perpetual, or until this Charter is revoked or surrendered by Act of Congress.

#### **ARTICLE VII - CORPORATE PURPOSES**

The purposes for which the Corporation is organized are:

- A. To promote the economic development of the Comanche Nation;
- B. To provide for the efficient and effective utilization of the resources of the Comanche Nation in a manner that protects the long-term interests of the Comanche Nation;
- C. To accomplish the separation of tribal assets and liabilities from the Corporation's assets and liabilities;
- D. To engage in any lawful act or activity for which corporations may be organized; and
- E. To provide a vehicle for the Comanche Nation to accomplish the financing of projects used by the Comanche Nation under the circumstances and to the extent specified in Article VIII(H)(ii).

#### **ARTICLE VIII - CORPORATE POWERS**

Subject to applicable federal law, the Corporation is expressly authorized and empowered to exercise the following powers:

- A. To engage in, carry on and conduct any type of lawful business, enterprise or venture, alone or in conjunction with any other person, in which federal corporations chartered pursuant to federal law, may engage;
- B. To conduct its business or carry on its operations in any jurisdiction;

- C. To sue in its corporate name or to consent to suit against the Corporation in its corporate name in specified courts of competent jurisdiction; *provided* that the Comanche Nation hereby exclusively authorizes the Corporate Board, and no other Corporate officer, employee or agent, to consent to suit against the Corporation as set out in this section; *provided further*, that consent to suit against the Corporation shall be considered by the Corporate Board on a transaction-by-transaction basis at a duly called Board meeting and approved only by written resolution of the Corporate Board containing the conditions, terms, and limitations of the consent to suit against the Corporation for each specific transaction, which at a minimum shall specifically identify for said transaction (i) the courts in which the Corporation consents to be sued and (ii) the Corporation's assets mortgaged, assigned or pledged; *provided further*, that no judgment, lien, attachment, garnishment, or any other collection enforcement action shall affect any of the Corporation's income, property or assets other than the assets specifically mortgaged, assigned or pledged as collateral by said resolution and executed by the duly authorized officer of the Corporation; *provided further*, that all requirements, conditions and limitations of this section shall apply to the exercise of all corporate powers defined by this Charter; *provided further*, that nothing in this Charter shall be construed, interpreted or implied to have waived the sovereign immunity of the Corporation or the Comanche Nation;
  
- D. To purchase, take by gift, bequest, lease or otherwise and to own, hold, manage, operate, use and otherwise deal in and with real or personal property of every description or any interest therein in its own or a subsidiary's name, wherever situated, including the power to purchase land and issue in exchange therefore interests in Corporate property; *provided*, that the title to any real property acquired by the Corporation may be placed into federal trust status in the name of the Comanche Nation upon request of the Corporate Board and approval of the Comanche Business Committee; *provided* that the Secretary of the Interior shall continue to retain the discretion set forth in Federal law regarding whether to approve or disapprove any trust acquisition application;
  
- E. To sell, convey, mortgage, assign, pledge, lease as lessor or lessee, exchange, transfer or otherwise dispose of all or any part of its Corporate property or assets in accordance with Comanche Nation law and this Charter; *provided*, that the Corporation has no authority to sell, mortgage or lease as lessor any property of the Comanche Nation without the express consent of the Comanche Business Committee given in the specific instance by tribal resolution; *provided further*, that the previous exception shall not prevent the Corporation, subsequent to obtaining such permission, from mortgaging or subleasing any leasehold interest that the Corporation may have as lessee of any property of the Comanche Nation; *provided further*, that the Corporation's power to lease any trust property of the Comanche

Nation, or any Corporation interest therein, shall be for terms no greater than that permitted by any applicable law, including 25 U.S.C. § 477;

- F. To create subdivisions of the Corporation for the purpose of legally separating the assets and liabilities of discrete business endeavors of the Corporation regardless of common directorship; *provided*, that each such subdivision shall have the rights and privileges granted by this Charter and shall be subject to the limitations of this Charter;
- G. 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 Comanche Nation or the Secretary of the Interior, *except* when Comanche Nation or Federal law or the use of trust or federally-restricted Indian property requires such approval;
- H. (i) To incur debts and raise, borrow and secure the payment of any money on behalf of the Corporation in any lawful manner, including the issue and sale or other disposal of stocks or equity interests in subordinate enterprises or other enterprises, bonds, indentures, obligations, negotiable and transferable instruments and evidence of indebtedness of all kinds, whether secured by mortgage, pledge, deed of trust or otherwise, without the approval of the Comanche Nation or the Secretary of the Interior, *except* when Comanche Nation or Federal law or the use of trust or federally-restricted Indian property requires such approval;  
  
(ii) To borrow money or incur indebtedness on behalf of the Comanche Nation, *provided, however*, any such borrowing shall be subject to the following restrictions:
  - 1. Each such borrowing shall be approved by resolution of the Comanche Business Committee prior to its incurrence;
  - 2. Each such borrowing shall be payable solely from (a) that property and income identified and pledged thereto by the Corporate Board, whether or not such property or income is derived from property financed in whole or in part with the proceeds of such borrowing, or (b) the revenues of the Comanche Nation specifically allocated and assigned to the Corporation by the Comanche Business Committee for the purpose of paying or securing such borrowing; and
  - 3. No such borrowing shall create an obligation of the Comanche Nation or constitute a waiver of the sovereign immunity of the Comanche Nation, nor shall the Comanche Nation be liable thereon other than to the extent

specifically provided in accordance with this Section, and such limitation shall be expressly stated in each such borrowing;

- 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 that any government, authority, or other public body, or any public or private corporation may be empowered to enact, make, or grant, and to pay for and to appropriate any of the Corporation's assets to defray the necessary costs, charges and expenses thereof;
- K. To distribute all revenues of the Corporation to: (i) defray Corporate obligations, including tribal taxes; (ii) make dividend payments to the Comanche Nation as owner of the Corporation; and (iii) establish and invest in a suitable capital reserve fund; *provided*, that the Corporate Board shall endeavor at all times to manage and operate the Corporation with the objective of minimizing expenses and maximizing benefit to the Comanche Nation;
- L. To employ or appoint employees and agents of the Corporation and define their duties and fix their compensation;
- M. To lend money for its Corporate purposes, invest and reinvest its funds, take and hold real and personal property as security for the payment of funds so lent and invested;
- N. To adopt and amend bylaws for the regulation of the internal affairs of the Corporation ("Corporate Bylaws") consistent with this Charter without the approval of the Secretary of the Interior; *provided*, that nothing herein shall authorize Comanche Nation or the Corporation to amend this charter without the approval of the Secretary of the Interior;
- 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 obtain a certificate of authority to transact business in any jurisdiction, including any of the United States, as a foreign corporation and to comply with applicable law governing foreign corporations;

- Q.** To make and use a common seal and attest to the same; and
- R.** To have and exercise all lawful powers incidental, necessary or convenient to accomplish any or all of the purposes for which the Corporation is organized.

#### **ARTICLE IX - LIMITATIONS ON CORPORATE POWERS**

- A.** The Corporation shall have no power:
  - 1. To enter into any agreement of any kind on behalf of the Comanche Nation, either expressly or by implication, other than in the circumstances and to the extent specified in Article VIII(H)(ii);
  - 2. To pledge the credit of the Comanche Nation;
  - 3. To dispose of, assign, pledge, or otherwise encumber real or personal property of the Comanche Nation other than the Corporation's interests therein;
  - 4. To waive any right, privilege or immunity of, or release any obligation owed to, the Comanche Nation; or
  - 5. To enter into any sublease or other encumbrance or instrument respecting lands leased to the Corporation by the Comanche Nation without the express written approval of the Comanche Business Committee, *except* as set forth in Art. VIII(E).
  - 6. To sell, lease, exchange 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 Comanche Business Committee pursuant to a resolution adopted in accordance with Comanche Nation law.
- B.** Nothing in this Charter, and no action taken by the Corporation pursuant to this Charter, shall be construed as voluntarily permitting, recognizing, or granting any state or any political subdivision thereof any regulatory jurisdiction or taxing jurisdiction over the property or activities of the Corporation or its employees located within the Comanche Nation's jurisdiction.

#### **ARTICLE X - CORPORATE BOARD OF DIRECTORS**

- A.** The business affairs of the Corporation shall be managed exclusively by the Corporate Board. The Tribal Council or Comanche Business Committee shall have no authority to direct the business affairs of the Corporation, except through its status

as the owner or representative of the owner of the Corporation and as provided in this Charter and Corporate Bylaws.

- B.** The Corporate Board shall consist of seven (7) voting members:
1. The Comanche Business Committee shall appoint the first Corporate Board and its first chairperson; and
  2. The Corporate Board shall nominate subsequent Directors subject to final approval by the Comanche Business Committee; and
  3. The majority of Board members shall be enrolled members of the Comanche Nation.
- C.** The term of Directors shall be established in the Corporate Bylaws, *provided* that the term shall not exceed three (3) years, Directors may be reappointed, and terms of Corporate Board members shall be adjusted to provide staggered terms.
- D.** The Corporate Board shall manage the general affairs and business of the Corporation. The Corporate 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; *provided* such rules or regulations are not inconsistent with this Charter, the Corporate Bylaws, and applicable Comanche Nation or federal law. A Corporate Director's duties shall be performed in good faith, in a manner the Corporate Director believes to be in, and not opposed to, the best interests of the Corporation, and with such care as an ordinarily prudent person would use under similar circumstances in a like position. In performing such duties, a Corporate Director shall be entitled to rely on factual information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:
1. One or more officers or employees of the Corporation whom such Corporate Director reasonably believes to be reliable and competent in the matters presented;
  2. Legal counsel, public accountants, consultants, or other persons as to matters which such Corporate Director reasonably believes to be within such person's professional or expert competence; or
  3. A committee of the Corporate Board upon which such Corporate Director does not serve, duly designated in accordance with a provision of the Corporate Bylaws, as to matters within its designated authority, which

committee such Corporate Director reasonably believes to merit confidence; *provided*, that a Corporate Director shall not be considered to be acting in good faith if such Corporate Director has knowledge concerning the matter in question that would cause such reliance to be unwarranted.

- E.** A Corporate Director shall not be personally liable to the Corporation or to the owner of the Corporation for monetary damages for breach of fiduciary duty as a Corporate Director unless:
1. The Corporate Director has breached or failed to perform the duties of the Corporate Director's office as provided in Article X(D), and
  2. The breach or failure to perform constitutes willful misconduct or recklessness.
- F.** The regular annual meeting of the Corporate Board shall be held in February. All meetings shall be called and held in accordance the Corporate Bylaws.
- G.** Notice of meetings, other than the regular annual meeting, shall be given by service upon each Corporate Director in person orally at a preceding meeting, or by mailing to the last known post office address of the Corporate Director, at least three (3) days before the date therein designated for such meeting, including the day of mailing, of a written or printed notice thereof specifying the time and place of such meeting, and the business to be brought before the meeting. No business other than that specified in such notice shall be transacted at any special meeting. At any meeting at which at least a quorum of members of the Corporate Board shall be present, although held without notice, any business may be transacted which might have been transacted if the meeting had been duly called.
- H.** A quorum of the Corporate Board for the purpose of conducting business shall consist of a majority of the full Board. The Chairperson shall count towards the establishment of a quorum. In the event of a quorum not being present, a lesser number may adjourn the meeting from time to time without further notice.
- I.** At a meeting of the Corporate Board, each Corporate Director, including the Chairperson, shall have one (1) vote.
- J.** Except as otherwise restricted by the Corporate Bylaws, members of the Corporate Board or any committee designated thereby may participate in a meeting of the Board or committee by means of a conference telephone call or similar communications equipment by which all persons participating in the meeting can hear each other at the same time; participation by such means shall constitute presence in person at a



meeting. Except as otherwise restricted in the Corporate Bylaws, any action required or permitted to be taken at a meeting of the Corporate Board may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Corporate Directors, and the consent shall have the same effect as a unanimous vote.

- K.** A Corporate Director who is present at a meeting of the Corporate Board at which action on any Corporate 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 Corporate 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 Corporate Director who voted in favor of such action.
- L.** Corporate Directors shall serve as such without salary. Corporate Directors may receive such expense reimbursement as may be determined by the Corporate Board as provided in the Corporate Bylaws.
- M.** Any member of the Corporate Board subject to removal shall, before a vote is taken, be provided at least ten (10) days in advance with a detailed written notice of the charges against him or her and with a fair opportunity to reply to such charges and present evidence on his or her behalf at an open hearing of the Comanche Business Committee called for that purpose. At least two-thirds (2/3) of all members of the Comanche Business Committee must vote in favor of removal in order for such removal to be valid. Corporate Directors shall be subject to removal from office by the Comanche Business Committee for:
1. Failing to attend more than five (5) consecutive regularly scheduled properly noticed meetings; unless, a non-interested majority of the Corporate Directors specifically consent to the absence or missed vote; or
  2. Breaching or failing to perform the duties of the Corporate Director's office as provided in Article X(D) and the breach or failure to perform constitutes willful misconduct or recklessness; or
  3. Becoming physically or mentally incapable of performing his or her duties.
- N.** Whenever any vacancy shall occur in the Corporate Board by death, resignation, removal or otherwise, the same shall, as applicable, be filled either by the filling of the corresponding vacancy by appointment by: (i) the Corporate Board subject to final approval by the Comanche Business Committee; or (ii) the Comanche Business



Committee, if the Corporate Board is unable to fill such vacancy by appointment for any reason.

#### **ARTICLE XI - OFFICERS OF CORPORATE BOARD**

- A.** The officers of the Corporation shall be the Chairperson, the Vice-Chairperson, the Secretary, and the Treasurer. Any two or more offices may be held by the same person, *except* the offices of Chairperson and Secretary. The Corporate Bylaws may provide for additional officers for the Corporate Board or Corporation. The Corporate Board may, by resolution, add additional officer positions at any time and appoint persons to fill such positions.
- B.** All officers of the Corporation shall be appointed annually by the Corporate Board at its annual meeting, and shall hold office for the term of one year or until their successors are duly elected.
- C.** The initial officers of the Corporation, other than the Chairperson, shall be selected by the Corporate Board within twenty (20) days of the appointment of the initial Corporate Board under Article X(B).
- D.** The duties, powers, compensation of the officers of the Corporation, as well as other rules governing officers shall be as provided in the Corporate Bylaws.
- E.** The officers shall receive such expense reimbursement, salary or compensation as may be determined by the Corporate Board.
- F.** Any officer may resign his or her position as an officer of the Corporation (without, if applicable, resigning as a Corporate Director) at any time by giving written notice to the Chairperson of the Corporate Board. 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 majority vote of the Corporate Board, at any special meeting called for that purpose or at the annual meeting.
- G.** All vacancies in any office shall be filled by the Corporate Board for the unexpired portion of the term without undue delay, at its regular meeting or at a meeting specially called for that purpose.

#### **ARTICLE XII - INDEMNIFICATION**

- A.** The Corporation shall indemnify and hold harmless the Corporate Board when sued as an entity in its official capacity.

- B.** The Corporation may, in the discretion of the Corporate Board, indemnify fully or in part any current or former Corporate Director, officer or employee against reasonable expenses actually and necessarily incurred by such person in connection with the defense of any action, suit, or proceeding in which such person is made a party by reason of being, or having been, such Corporate Director, officer or employee of the Corporation, and the reasonable costs of settlement of any such action or proceeding, if a majority of Board members not seeking indemnification shall determine in good faith that:
1. 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. Any legal fees paid or any settlements made are reasonable; and
  3. The person seeking indemnification did not act beyond the scope of his or her employment or office; and
  4. It is in the best interests of the Corporation that indemnification be made.

#### **ARTICLE XIII - DIVIDENDS**

- A.** The Corporate Board may declare dividends from the surplus profits of the Corporation whenever, in its opinion, the condition of the Corporation's affairs will render it expedient for such dividends to be declared; *provided*, that no distribution may be made if either:
1. The Corporation would not be able to pay its debts as they become due in the usual course of its business; or
  2. The Corporation's total assets would be less than the sum of its total liabilities.
- B.** All dividends declared by the Corporate Board shall be paid to the Comanche Nation as the owner of the Corporation.

#### **ARTICLE XIV - REPORTS TO OWNER**

- A.** The Corporation shall maintain its financial records in conformity with generally accepted accounting principles.
- B.** No less frequently than annually, the Corporate Board shall report in writing to the Comanche Business Committee on the financial and operating condition of the

Corporation, including the assets and liabilities of the Corporation and the official actions of the Corporation's officers.

- C. The Corporate Board shall prepare a Business Plan and submit it to the Comanche Business Committee for review and approval not less than thirty (30) days prior to the beginning of each fiscal year.
- D. The financial and operating records of the Corporation shall at all reasonable times be open to inspection by the Comanche Business Committee and its authorized agents.
- E. The Corporation shall, within one-hundred twenty (120) days following the close of the Corporation's fiscal year, submit to the Comanche Business Committee an audited financial statement showing the status of the Corporation as of the last day of the Corporation's fiscal year.

#### **ARTICLE XV - DISSOLUTION AND REVOCATION**

- A. After issuance of this Charter by the Secretary of the Interior and ratification, the Corporation may be dissolved and this Charter revoked only as provided in this Article.
- B. The Corporation may be dissolved and this Charter revoked by the act of the Corporation as follows:
  - 1. The Corporate Board shall by a resolution adopted by a vote of three-quarters (3/4's) of all Directors recommending that the Corporation be dissolved and this Charter be revoked and directing that the question of dissolution be submitted to a vote at a meeting of the Comanche Business Committee, which may be either an annual or special meeting.
  - 2. Written notice shall be given to the Comanche Business Committee in the manner provided in applicable Comanche Nation law for giving notice of meetings of the Comanche Business Committee, and shall state that the purpose, or one of the purposes, of the meeting is to consider the advisability of dissolving the Corporation and revoking this Charter.
  - 3. At the Comanche Business Committee meeting, a vote shall be taken on the Corporate Board's resolution to dissolve the Corporation.
  - 4. Upon adoption of the resolution by the Comanche Business Committee, a statement of intent to dissolve shall be executed for the Corporation by its Chairperson or Vice-Chairperson and by its Secretary and verified by one of

the officers signing the statement, and shall be delivered to the Secretary of the Interior.

5. Upon filing of the statement of intent to dissolve the Corporation with the Secretary of the Interior, the Corporation shall cease to carry on its business, except insofar as necessary for the winding up thereof, but its Corporate existence shall continue until this Charter is revoked by act of Congress.
6. After filing the statement of intent to dissolve, the Corporation shall immediately cause notice thereof to be mailed to each known creditor of the Corporation and shall proceed to collect its assets, convey and dispose of such of its properties as are not to be distributed in kind to the Comanche Nation, pay, satisfy and discharge its liabilities and obligations and do all other acts required to liquidate its business and affairs, and, after paying or adequately providing for the payment of all its obligations, distribute the remainder of its assets, either in cash or in kind, to the Comanche Nation.
7. By resolution of the Corporate Board or by resolution adopted by the Comanche Business Committee at any time prior to revocation of this Charter by act of Congress, the Corporation may revoke any voluntary dissolution proceedings. Written notice of such revocation shall be filed with the Secretary of the Interior. Upon filing of the notice of revocation of voluntary dissolution proceedings, the revocation shall be effective and the Corporation may again carry on its business.
8. If voluntary dissolution proceedings have not been revoked, when all debts, liabilities and obligations of the Corporation have been paid and discharged, or adequate provision has been made, and all of the remaining property and assets of the Corporation have been distributed to the Comanche Nation, the Comanche Nation shall take reasonable steps to obtain an act of Congress revoking this Charter and dissolving the Corporation.

#### ARTICLE XVI - AMENDMENTS

A. The authority to petition for and ratify amendments to this Charter is vested in the Comanche Business Committee, *provided* such amendments shall have no legal effect until approved by the Secretary of the Interior and ratified by the Comanche Business Committee in accordance with applicable federal law.

B. The Corporate Board may request the Comanche Business Committee to petition the Secretary of the Interior for amendments to this Charter, but the final decision on submitting any such petition shall be made by the Comanche Business Committee.

**ARTICLE XVII - CERTIFICATE OF APPROVAL**

By virtue of the authority granted to the Secretary of the Interior by the Oklahoma Indian Welfare Act of June 26, 1936 (25 U.S.C. § 503) and the Indian Reorganization Act of June 18, 1934 (25 U.S.C. § 477), as amended, and delegated to me by rules or regulations of the Department of Interior, this Federal Charter of Incorporation is hereby APPROVED for use by the Comanche Nation, and its enterprise, COMANCHE NATION ENTERPRISES, INC. This Charter shall become effective upon the date of ratification by resolution of the Comanche Business Committee ; *provided*, that nothing in this approval shall be construed as authorizing any action under this document that would be contrary to federal law.

  
Acting Regional Director

Anadarko, OK.

Date: 11-2-07