

The Tulalip Tribes
Promissory Note
6406 Marine Drive
Tulalip, WA 98271

Borrower's Tribal ID No. _____

For value received, I _____ (Borrower) promise to pay to The Tulalip Tribes, located at 6406 Marine Drive, Tulalip, WA 98271, (Holder) the sum of \$ _____, with interest thereon at the rate of **9% per annum** from the date hereof (\$1.00 minimum) in the following manner, until the principal, interest and any applicable fees under this Promissory Note are fully paid.

I wish to my loan deductions from **(Minimum \$200.00 monthly)** – (CIRLCE ONE)

[] **A)** My payroll in the amount of \$ _____ each pay period to equal \$ _____ Monthly from **Tulalip Tribes / Casino / QCV / TGA.** _____ (initials)

I understand in the event of a separation of Employment it's my responsibility to notify Finance to start deductions from monthly per capita and /or distribution. I understand my monthly per capita and/or distribution may be deducted in the event of a separation of Employment or no payments received until the balance of my loan is paid in full. _____ (initials)

[] **B)** My monthly per capita and/or distribution to make my loan payments until paid in full. _____ (initials)
Monthly payment total \$ _____ (Minimum \$200.00/ month)

I understand my monthly per capita and/or distribution will continue to be deducted in the event of a distribution change (example Disability/Senior) until the balance of my loan is paid in full. _____ (initials)

You must understand that it is YOUR responsibility your payments are being deducted. If payments are not deducted, then you must notify contact Finance immediately. If your payments are 60 days outstanding per your repayment schedule, you will be considered in default. Please initial that you understand this statement.
_____ (initials)

- 1) If any installment is not so paid, when the installment becomes due, the whole sum of both principal and interest are due and payable at once without further notice.
- 2) Borrower shall pay all costs incurred by Holder in collecting sums due under this Note after a default, including reasonable attorneys' fees, whether or not suit is brought. If Borrower or Holder sues to enforce this Note or to obtain a declaration of its rights, the prevailing party in any such proceeding shall be entitled to recover its reasonable attorneys' fees and costs incurred in the proceeding (including those incurred in any bankruptcy proceeding or appeal) from the non-prevailing party.
- 3) All disputes shall be resolved exclusively in Tulalip Tribal Court. Nothing in this agreement shall constitute a waiver of sovereign immunity of the Tulalip Tribes.
- 4) If this loan is defaulted in accordance to the terms specified above The Tulalip Tribes will impound 50% of the borrower's per capita and/or distribution until all outstanding principal and interest are paid in full. _____ (initials)

By signing this agreement I agree to all conditions mentioned above and I understand that Tulalip Tribes Finance reserves the right to garnish up to the full loan amount to pay off any outstanding Tribal debts.

Borrower's Signature

Date

Loan Officer

Date