

CB - 105 - 18

**TO APPROVE FUNDING FOR
EXPANSION OF DURANT CASINO AND RESORT**

IN THE TRIBAL COUNCIL OF THE CHOCTAW NATION

RONALD PERRY INTRODUCED THE FOLLOWING COUNCIL BILL

A COUNCIL BILL

TO APPROVE funding for expansion of Durant Casino and Resort

WHEREAS, a proposed plan for the expansion (the "Expansion Plan") of the Choctaw Casino and Resort located in Durant, Oklahoma (the "Casino and Resort"), was presented to the Tribal Council (the "Council") of the Choctaw Nation of Oklahoma (the "Nation") on May 10, 2018; and

WHEREAS, the Expansion Plan calls for the expansion of the Casino and Resort in three (3) separate phases (each a "Phase" and collectively the "Phases"); and

WHEREAS, the cost to construct Phase I of the Expansion Plan is Three Hundred Fifty Million Dollars (\$350,000,000) (the "Phase I Construction Costs"); and

WHEREAS, the cost to construct Phase II of the Expansion Plan is Two Hundred Nineteen Million Five Hundred Thousand Dollars (\$219,500,000) (the "Phase II Construction Costs"); and

WHEREAS, the cost to construct Phase III of the Expansion Plan is Fifteen Million Five Hundred Thousand Dollars (\$15,500,000) (the "Phase III Construction Costs" and, collectively with the Phase I Construction Costs and the Phase II Construction Costs, the "Expansion Construction Costs"); and

WHEREAS, the Council has determined that it is in the best interests of the Nation to expand the Casino and Resort in accordance with the Expansion Plan and the Phases; and

WHEREAS, the Council has determined that the Expansion Construction Costs should be funded from the Nation's unrestricted cash ("Unrestricted Cash"); and

WHEREAS, the Council has determined that the Phase I Construction Costs should be funded immediately; and

WHEREAS, the Council has determined that the Phase II Construction Costs should be funded and available for use when the conditions set forth in Exhibit A, attached hereto and incorporated herein by reference, are met; and

WHEREAS, the Council has determined that the Phase III Construction Costs should be funded and available for use when the conditions set forth in Exhibit A, attached hereto and incorporated herein by reference, are met.

THEREFORE BE IT ENACTED by the Council that this Bill be cited as approval of the Expansion Plan and all Phases thereof.

BE IT FURTHER ENACTED by the Council that this Bill be cited as approval to fund the Expansion Construction Costs from Unrestricted Cash.

BE IT FURTHER ENACTED by the Council that the Phase I Construction Costs should be funded immediately.

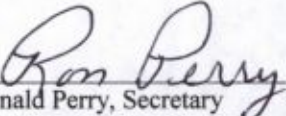
BE IT FURTHER ENACTED by the Council that the Phase II Construction Costs should be funded and available for use when the conditions set forth in Exhibit A are met.

BE IT FURTHER ENACTED by the Council that the Phase III Construction Costs should be funded and available for use when the conditions set forth in Exhibit A are met.

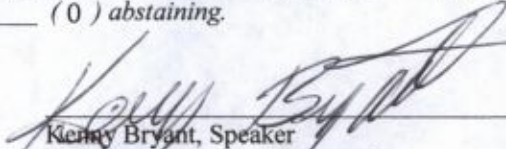
BE IT FURTHER ENACTED by the Council that this Bill be cited as acknowledgment that the Chief of the Nation, or his designee, is authorized to prepare, execute, deliver and file any and all agreements, certificates, instruments and documents, in such form and with such terms and provisions as the Chief of the Nation, or his designee, may approve, and to take such other action as he, she or they may deem proper or appropriate, to carry out the intent and purposes of the foregoing enactments.

CERTIFICATION

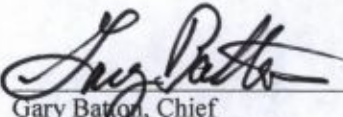
I, the undersigned, as speaker of the Tribal Council of the Choctaw Nation of Oklahoma, do hereby certify that the Tribal Council is composed of twelve (12) seats. Eight (8) members must be present to constitute a quorum. I further certify that eleven (11) members answered roll call and that a quorum was present at the Regular Session of the Tribal Council at Tuskahoma, Oklahoma on May 12, 2018. I further certify that the foregoing Council Bill CB-105 -18 was adopted at such meeting by the affirmative vote of eleven (11) members, zero (0) negative votes, and zero (0) abstaining.



Ronald Perry, Secretary
Choctaw Nation Tribal Council



Kenny Bryant, Speaker
Choctaw Nation Tribal Council



Gary Patton, Chief
Choctaw Nation of Oklahoma

Date 5-15-18