

**TO APPROVE THE CHIEF OF THE CHOCTAW NATION OF OKLAHOMA TO ENTER INTO
BUSINESSTRANSACTIIONS AND/OR INDEBTEDNESS WITH FIRST UNITED BANK AND
TRUST COMPANY AND A LIMITED WAIVER OF SOVEREIGN IMMUNITY**

IN THE TRIBAL COUNCIL OF THE CHOCTAW NATION

ANTHONY DILLARD INTRODUCED THE FOLLOWING COUNCIL BILL

A COUNCIL BILL

TO APPROVE the Chief of the Choctaw Nation of Oklahoma to enter into business transactions and/or indebtedness with First United Bank and Trust Company and a limited waiver of sovereign immunity.

WHEREAS, it is in the best interest of the people of the Choctaw Nation of Oklahoma to authorize the Chief of the Choctaw Nation of Oklahoma to enter into certain agreements and/or contracts, including but not limited to, loan agreements, promissory notes, mortgages, security agreements, letters of credit, revolving line of credit notes, checking accounts, savings accounts, and certificates of deposit, together with any extensions and/or renewals of the same with First United Bank and Trust Company, an Oklahoma Banking Corporation (hereinafter referred to as "First United" for the purpose of transacting business and borrowing funds from First United on a continuing and ongoing basis for the benefit of the Choctaw Nation of Oklahoma and any and all entities owned or controlled by the Choctaw Nation of Oklahoma, and

WHEREAS, it is in the best interest of the people of the Choctaw Nation of Oklahoma to enter into certain notes of indebtedness and revolving lines of credit, together with any extensions and/or renewals of same, more specifically described as follows:

- (1) An increase in the revolving line of credit indebtedness to be evidenced by the cancellation of an existing promissory note in the principal amount of \$2,000,000.00 (authorized by Council Bill 57-13) and creation of a new promissory note in the principal amount of \$5,000,000 to be entered into by the Choctaw Nation of Oklahoma with First United, which shall be secured and collateralized by certain assets of the Choctaw Nation of Oklahoma as may be pledged to secure such line of credit from time to time, and such other loan agreements and related loan documents as may be entered into by the Chief of the Choctaw Nation of Oklahoma in connection with such line of credit; and
- (2) Those letters of credit to be issued by First United to beneficiaries identified by the Chief of the Choctaw Nation of Oklahoma, from time to time, which shall be secured by, the line of credit described above and any collateral securing such line of credit, and

WHEREAS, the Chief of the Choctaw Nation of Oklahoma may agree that the rights of The Choctaw Nation of Oklahoma, any and all entities owned or controlled by the Choctaw Nation of Oklahoma and First United with regard to any disputes arising out of the above-described existing indebtedness', together with all extensions and/or renewals of same, as well as any future indebtedness', together with any extensions and/or renewals of same, entered into between First United and The Choctaw Nation of Oklahoma, and any and all entities owned or controlled by the Choctaw Nation of Oklahoma should be governed and construed under the laws of the State of Oklahoma, and

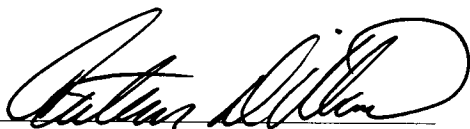
WHEREAS, the Chief of the Choctaw Nation of Oklahoma may agree that any dispute arising out of the above-described indebtedness', including but not limited to, promissory notes, mortgages, security agreements, letters of credit, revolving line of credit notes, checking accounts, savings accounts, and certificates of deposit, together with any extensions and/or renewals of same, entered into between First United and The Choctaw Nation of Oklahoma, and any and all entities owned or controlled by the Choctaw Nation of Oklahoma should be resolved exclusively in District Court of Bryan County, State of Oklahoma, and

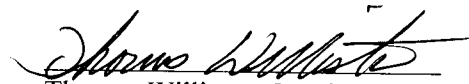
WHEREAS, the Chief of the Choctaw Nation of Oklahoma may provide First United a limited waiver of sovereign immunity which will relate to the above-described indebtedness' including but not limited to, promissory notes, mortgages, security agreements, letters of credit, revolving line of credit notes, checking accounts, savings accounts, and certificates of deposit, together with any extensions and/or renewals of same, entered into between First United and the Choctaw Nation of Oklahoma, and any and all entities owned or controlled by the Choctaw Nation of Oklahoma.


THEREFORE BE IT ENACTED by the Tribal Council of the Choctaw Nation of Oklahoma that this Act be cited as approval for a resolution to authorize the Chief of the Choctaw Nation of Oklahoma to enter into the above described business transactions and/or indebtedness with First United Bank and Trust Company and the Choctaw Nation of Oklahoma grants a limited waiver of sovereign immunity; solely for the enforcement of the terms and conditions of all financial documents executed pursuant to this Council Bill.

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 twelve twelve (12) members answered roll call and that a quorum was present at the Regular Session of the Tribal Council at Tuskahoma, Oklahoma on May 14, 2016. I further certify that the foregoing Council Bill CB-10216 was adopted at such meeting by the affirmative vote of eleven (11) members, zero (0) negative votes, and one (1) abstaining.


Anthony Dillard, Secretary
Choctaw Nation Tribal Council


Thomas Williston, Speaker
Choctaw Nation Tribal Council


Gary Patton, Chief
Choctaw Nation of Oklahoma

Date: 5/20/16