

**TO APPROVE A CAPITAL CONTRIBUTION OF \$3,000,000
TO CHOCTAW GLOBAL, LLC, FOR INVESTMENT IN
UPTOWN AT PLUM CREEK MULTI-FAMILY DEVELOPMENT**

IN THE TRIBAL COUNCIL OF THE CHOCTAW NATION

RONALD PERRY INTRODUCED THE FOLLOWING COUNCIL BILL

A COUNCIL BILL

TO APPROVE a Capital Contribution of \$3,000,000 to Choctaw Global, LLC, for Investment in Uptown at Plum Creek Multi-Family Development.

WHEREAS, in accordance with Article IX, Section 6 of the Constitution of the Choctaw Nation of Oklahoma (the “Nation”), the Tribal Council of the Nation (the “Council”) shall make decisions pertaining to the acquisition, leasing, disposition, and management of tribal property;

WHEREAS, the Nation is the sole Member of Choctaw Global, LLC, a Choctaw Nation limited liability company (“Choctaw Global”);

WHEREAS, Choctaw Global is the sole Member of CNO Investments, LLC, a Delaware limited liability company (“CNOI”);

WHEREAS, CNOI is the sole Member of Dallas Holdings, LLC, an Oklahoma limited liability company (“Dallas Holdings”);

WHEREAS, Uptown at Plum Creek Multi-Family Development (“Uptown”) is a multi-family development being constructed in Kyle, Texas, with a majority of the project’s funding coming from long-term debt guaranteed by the U.S. Department of Housing and Urban Development;

WHEREAS, Dallas Holdings previously committed Eleven Million Nine Hundred Fifty Six Thousand Twenty Two Dollars (\$11,956,221) as an investment in Uptown to help fund the development and construction of Uptown;

WHEREAS, due to COVID-19 and certain other issues, costs of construction materials, especially raw lumber, have recently risen above any reasonably anticipated levels to the point where additional capital reserves are required for the Uptown development, which reserves are above and beyond the amounts currently available and as agreed in the original construction contract costs;

WHEREAS, it is anticipated that up to Three Million Dollars (\$3,000,000) in additional capital will be needed to adequately fund the Uptown capital reserves to cover any increased materials and construction costs;

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WHEREAS, the Council has determined that it is in the best interests of the Nation to make a capital contribution to Choctaw Global in the amount of Three Million Dollars (\$3,000,000) (the "Capital Contribution") to be used to fund the additional investment needed in Uptown, with any excess to be used as determined by Choctaw Global; and

WHEREAS, the Council has determined that it is in the best interests of the Nation to fund the Capital Contribution from unrestricted cash.

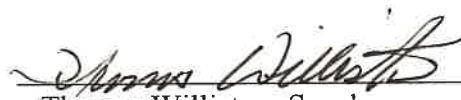
THEREFORE, BE IT ENACTED by the Council that this Bill be cited as approval for the funding of the Capital Contribution to Choctaw Global.

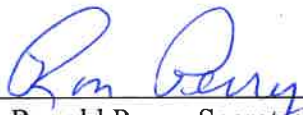
THEREFORE, BE IT FURTHER ENACTED by the Council that this Bill be cited as approval that the Capital Contribution shall be used to fund the additional investment needed in Uptown, with any excess to be used as determined by Choctaw Global.

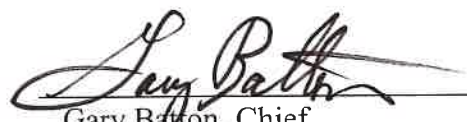
THEREFORE, BE IT FURTHER ENACTED by the Council that this Bill be cited as approval that the funding of the Capital Contribution shall come from unrestricted cash.

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 April 10, 2021. I further certify that the foregoing Council Bill CB- 47 -20 was adopted at such meeting by the affirmative vote of eleven (11) members, zero (0) negative votes, and zero (0) abstaining.


Thomas Williston, Speaker
Choctaw Nation Tribal Council


Ronald Perry, Secretary
Choctaw Nation Tribal Council


Gary Patton, Chief
Choctaw Nation Tribal Council

Date: 4-13-21