CB -<u>147</u> - **22**

TO APPROVE A GUARANTY AND A LIMITED WAIVER OF SOVEREIGN IMMUNITY IN FAVOR OF RANGERS BASEBALL LLC AND RANGERS STADIUM COMPANY LLC

IN THE TRIBAL COUNCIL OF THE CHOCTAW NATION RONALD PERRY INTRODUCED THE FOLLOWING COUNCIL BILL

A COUNCIL BILL

TO APPROVE a Guaranty and a Limited Waiver of Sovereign Immunity in Favor of Rangers Baseball LLC and Rangers Stadium Company LLC.

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 Tvshka Enterprises, LLC, an Oklahoma limited liability company ("Tvshka Enterprises");

WHEREAS, Tvshka Enterprises is the sole Member of Tvshka Digital – Texas, LLC, an Oklahoma limited liability company ("Tvshka Digital");

WHEREAS, Tvshka Digital is entering an agreement (the "Agreement"), the exact terms of which are proprietary, with Rangers Baseball LLC, a Delaware limited liability company, and Rangers Stadium Company LLC, a Delaware limited liability company (collectively referred to herein as "Client"), under which Tvshka Digital will pay Client certain amounts of money;

WHEREAS, the Agreement requires that the Nation guaranty all of Tvshka Digital's monetary obligations, monetary indebtedness and monetary liabilities to Client under the Agreement and issue a limited waiver of sovereign immunity in favor of Client solely to the extent of such guaranty;

WHEREAS, the Nation's guaranty and limited waiver of sovereign immunity as required under the Agreement are contained in a Guaranty between the Nation and Client (the "Guaranty Agreement");

WHEREAS, the Council has determined that it is in the best interest of the Nation to issue the guaranty as contained in the Guaranty Agreement and to grant a limited waiver of sovereign immunity in favor of Client solely to the extent of, and in accordance with, the terms of the Guaranty Agreement; and

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WHEREAS, the Council has determined that it is in the best interest of the Nation that if any monies are due and owing by the Nation to Client under the Guaranty Agreement, such monies shall be paid from unrestricted cash.

THEREFORE, BE IT ENACTED, by the Tribal Council that this Bill be cited as approval and authority for the issuance of the guaranty as contained in the Guaranty Agreement.

BE IT FURTHER ENACTED, by the Tribal Council that this Bill be cited as approval and authority for the grant of a limited waiver of the sovereign immunity of the Nation in favor of Client and in accordance with the terms of the Guaranty Agreement.

BE IT FURTHER ENACTED, by the Tribal Council that this Bill be cited as approval and authority that nothing contained herein is intended to, nor shall it be construed to, benefit any party other than Client.

BE IT FURTHER ENACTED, by the Tribal Council that this Bill be cited as approval and authority that nothing contained herein is intended to, nor shall it be construed to, waive the sovereign immunity of the Nation or any of its affiliates or subsidiaries except as specifically set forth herein and in accordance with the terms of the Guaranty Agreement.

BE IT FURTHER ENACTED, by the Tribal Council that this Bill be cited as approval and authority that nothing contained herein is intended to, nor shall it be construed to, waive the sovereign immunity of any elected or appointed official, officer, or employee of the Nation or any of its agencies or affiliates, and no waiver of immunity is provided with respect to such parties.

BE IT FURTHER ENACTED, by the Tribal Council that this Bill be cited as approval and authority that if any monies are due and owing by the Nation to Client under the Guaranty Agreement, such monies shall be paid from unrestricted cash.

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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 thateleven (_11) members answered roll call and that a quorum was present at the Regular Session of the Tribal Council at Tuskahoma, Oklahoma, on July 9, 2022. I further certify that the foregoing Council Bill CB14722 was adopted at such meeting by the affirmative vote ofeleven (_11_) members,
Thomas Williston, Speaker Choctaw Nation Tribal Council Ronald Perry, Secretary
Choctaw Nation Tribal Council Cary Batton, Chief Choctaw Nation Tribal Council
Date: 07/12 /2022

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Purpose/Need of Council Bill: The Choctaw Nation of Oklahoma (the "Nation") is the sole Member in Tvshka Enterprises, LLC, which is the sole Member in Tvshka Digital – Texas, LLC ("Tvshka Digital"). Tvshka Digital is entering into an agreement (the "Agreement") with Rangers Baseball LLC and Rangers Stadium Company LLC (collectively, "Client"), the exact terms of which are proprietary, through which Tvshka Digital will pay Client certain amounts of money. Because Tvshka Digital is a relatively new entity and does not currently have any substantial assets, the Agreement provides that the Nation will guaranty all of Tvshka Digital's monetary obligations, monetary indebtedness and monetary liabilities to Client under the Agreement and issue a limited waiver of sovereign immunity in favor of Client solely to the extent of such guaranty. This guaranty ensures that the Nation will pay Client the amounts owing under the Agreement if Tvshka Digital is not able to pay such amounts, and in such event such monies shall be paid from unrestricted cash of the Nation.

<u>Title of Council Bill</u>: To Approve a Guaranty and a Limited Waiver of Sovereign Immunity in Favor of Rangers Baseball LLC and Rangers Stadium Company LLC.

Agency: Division of Commerce

Budget: Currently N/A

Match Required: N/A

Request by/Project Director: Janie Dillard