

**TO RESCIND CB-15-24 AND APPROVE
THE PURCHASE OF 62 LOTS IN DURANT, OKLAHOMA**

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

A COUNCIL BILL

TO RESCIND CB-15-24 and approve the purchase of 62 lots in Durant, Oklahoma.

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 seeks to make a strategic acquisition of real property to promote the general welfare of its people and take further advantage of opportunities for self-determination and economic independence;

WHEREAS, in CB-15-24, the Council approved funding in the amount of Three Million One Hundred Twenty-Four Thousand Nine Hundred Fifty Dollars (\$3,124,950) for the purchase of certain real property consisting of 62 lots in Durant, Oklahoma (the "Property");

WHEREAS, due to an increase in costs, the price to purchase the Property has increased to Three Million Two Hundred Forty-Nine Thousand Four Hundred Fifty Dollars (\$3,249,450), plus usual and customary due diligence and closing costs (collectively, the "New Purchase Price");

WHEREAS, the Council has determined that it is in the best interests of the Nation to rescind CB-15-24;

WHEREAS, the Council has determined that it is in the best interests of the Nation to approve the funding of the New Purchase Price for the purchase of the Property;

WHEREAS, closing on the Property shall be subject to the satisfactory completion of due diligence on the Property, as determined by the Chief of the Nation in his reasonable discretion; and

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

THEREFORE, BE IT ENACTED by the Council that CB-15-24 is hereby rescinded.

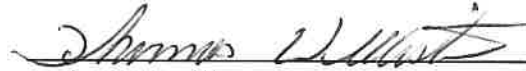
BE IT FURTHER ENACTED by the Council that this Bill be cited as approval to purchase the Property at the New Purchase Price, subject to the satisfactory completion of due diligence on the Property, as determined by the Chief of the Nation in his reasonable discretion.

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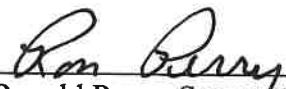
BE IT FURTHER ENACTED by the Council that this Bill be cited as approval that the funding of the New Purchase Price shall come from unrestricted cash.

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 twelve (12) members answered roll call and that a quorum was present at the Regular Session of the Tribal Council at Tuskahoma, Oklahoma, on January 13, 2024. I further certify that the foregoing Council Bill CB- 17 -24 was adopted at such meeting by the affirmative vote of twelve (12) members, zero (0) negative votes, and zero (0) abstaining.



Thomas Williston, Speaker
Choctaw Nation Tribal Council



Ronald Perry, Secretary
Choctaw Nation Tribal Council



Gary Baton, Chief
Choctaw Nation Tribal Council

Date: 1-18-24

CB -17 - 24

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Purpose/Need of Council Bill: The Nation has the opportunity to purchase 62 lots in Durant, Oklahoma. This purchase was previously approved under CB-15-24, but the purchase price has increased by \$124,500. This Council Bill rescinds CB-15-24 and approves the purchase of the property at the new purchase price. Closing on this purchase is subject to the satisfactory completion of due diligence as determined by the Chief of the Nation, in his reasonable discretion. This Council Bill supports the Nation's Tribal Strategy: Strengthen Financial Growth and Economic Sustainability.

Title of Council Bill: To rescind CB-15-24 and approve the purchase of 62 lots in Durant, Oklahoma.

Agency: Division of Commerce

Budget: Up to \$3,249,450, plus reasonable and customary due diligence and closing costs.

Match Required: N/A

Requestor: Janie Dillard, Senior Executive Officer, Division of Commerce