

Limited Waiver of Sovereign Immunity. Pursuant to the authority of the Tribal Council of the Eastern Band of Cherokee Indians, the sovereign immunity of the Eastern Band of Cherokee Indians is hereby expressly waived, but only to the extent of the obligations of the EBCI contained in the Guaranty with First Citizens Bank and subject to the following limitations. The Tribe does not waive sovereign immunity as to, and First Citizens Bank expressly disclaims and waives any right to take recourse for satisfaction of the Guaranty with First Citizens Bank against: (a) the Minors and Incompetents Fund established pursuant to Section 16C-6 of the Cherokee Code; (b) the Endowment and Investment Funds established pursuant to Section 16C-10 of the Cherokee Code; (c) debt service sinking funds, (d) Interim Distribution Fund and (e) any Gaming Assets. Gaming Assets shall mean (i) all gaming machines, gaming tables, gaming seating, security and surveillance equipment, casino chips, signage, change banks, change bins, slot machine bases and other property used or to be used in the operation of the Harrah's-Cherokee Casino and/or any gaming related business (including, without limitation, lodging, retail, restaurant, resort, sports or entertainment facilities, food and beverage distribution operations and transportation services) on the Casino site or intended to be used on the Casino site. In addition "Gaming Assets" shall mean any Gaming Assets as used herein shall have the meaning as set forth in that certain Fourth Amended and Restated Loan Agreement dated as of November 15, 2013, among the Tribal Casino Gaming Enterprise ("TCGE") and Wells Fargo Bank, National Association, as Administrative Agent and the other Lenders' party thereto from time to time, as the same may be amended or restated from time to time, which includes all assets or revenues of the TCGE wherever located, and (ii) revenues generated from the operation of the Casino and/or any gaming related business on the Casino site, in each case whether owned in the name of the Tribal Casino Gaming Enterprise or the Tribe, unless such gaming revenues have been properly distributed from the Tribal Casino Gaming Enterprise to the Tribe in accordance with the Tribal Casino Gaming Enterprise's governing documents and any financing agreements to which the Tribal Casino Gaming Enterprise and/or the Tribe are a party.

In addition the EBCI does not waive immunity and First Citizens Bank waives any right to take recourse against (a) any ownership interest that the EBCI has in any enterprise formed by the EBCI ("Enterprise") or any ownership interest the EBCI has in any other person or entity (an "Affiliate") and any assets of such Enterprise or Affiliate; (b) any real property or fixtures of the EBCI or any of its Enterprises or Affiliates.