

**CHEROKEE COUNCIL HOUSE
CHEROKEE, NORTH CAROLINA**

Date: _____

RESOLUTION NO. _____ (2018)

WHEREAS, Tribal Council in Resolutions 739 (2009), 436 (2013) and 723 (2015) authorized Sequoyah National Golf Club LLC to obtain a \$500,000.00 Line of Credit; and

WHEREAS, The Directors of Sequoyah National Golf Club feel that due to the seasonal nature of golf course operations it would be a prudent business practice to continue the Five Hundred Thousand Dollar (\$500,000.00) Line of Credit; and

WHEREAS, Resolution 723 (2015) stated the Line of Credit was to be reevaluated by September 30, 2018; and

WHEREAS, Sequoyah National Golf Club LLC requests to maintain the Line of Credit with First Citizens Bank through fiscal year 2021.

NOW THEREFORE BE IT RESOLVED by the Tribal Council of the Eastern Band of Cherokee Indians assembled, at which a quorum is present that Sequoyah National Golf Club LLC is authorized to renew the \$500,000.00 Line of Credit with First Citizens Bank through fiscal year 2021 at which time it shall be reevaluated.

BE IT FURTHER RESOLVED that the Tribe will guarantee the Line of Credit from the Debt Service Sinking Fund.

BE IT FURTHER RESOLVED that a limited waiver of sovereign immunity attached to this resolution is granted between the Tribe and First Citizens Bank only for the Tribe's guarantee of the Line of Credit.

BE IT FINALLY RESOLVED that all resolutions that are inconsistent with this resolution are rescinded, and that this resolution shall become effective when ratified by the Principal Chief.

Submitted by Sequoyah National Golf Club LLC