

**CHEROKEE COUNCIL HOUSE
CHEROKEE, NORTH CAROLINA**

Date: _____

RESOLUTION NO. _____ (2019)

WHEREAS, The Tribe would like to purchase property in Graham County described as follows: BEING part of Snowbird Plat as recorded in Book 2 Page 102, Tract 79 north of the center of Little Snowbird Creek, Tract 80, Tract 81, Tract 82 and Tract 83 containing 918 acres more or less as found in Deed Book 355 Page 625 Graham County NC Register of Deeds.

WHEREAS, The Seller upon ratification of this Resolution would grant the EBCI an option to purchase this Property for an immediate payment of \$20,000.00 which would be applied to the purchase price and which will not exceed \$3,700,000.00. The purchase must be completed by August 1, 2019.

WHEREAS, This property was appraised for \$5 million dollars in 2008.

NOW THEREFORE BE IT RESOLVED by the Tribal Council of the Eastern Band of Cherokee Indians assembled, at which a quorum is present, that the Tribal Council hereby authorizes the Principal Chief, on behalf of the Tribe, to enter into an Option Contract with the payment of \$20,000.00, for the option to purchase 918 acres more or less in Graham County, North Carolina as described above for a purchase price not to exceed \$3,700,000.00.

BE IT FURTHER RESOLVED that the Eastern Band of Cherokee Indians approves entering into contracts and the cost for due diligence and closing costs which include surveying, title insurance, Phase I and if necessary a Phase II environmental assessment, a licensed inspector, attorney fees and recording fees.

BE IT FURTHER RESOLVED that the \$3,700,000.00 purchase price and due diligence and closing costs come from the fund balance of the Endowment Fund No. 2.

BE IT FINALLY RESOLVED that all resolutions that are inconsistent with this resolution are rescinded, and that this resolution shall become effective when ratified by the Principal Chief.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

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