

TABLED

**CHEROKEE COUNCIL HOUSE
CHEROKEE, NORTH CAROLINA**

Date: FEB 04 2020

RESOLUTION NO. 118 (2020)

WHEREAS, The Tribe has the opportunity to purchase real estate which is zoned for housing on US 441 near the golf course at a reasonable price.

WHEREAS, The Seller is the estate of Robert A. Lawhon, Jr. and his heirs. The Tribe has been trying to buy this property since 2005 when the Tribe purchased another tract of land from Mr. Lawhon.

WHEREAS, The purchase price for 21.22 acres more or less is \$875,000.00 and this purchase has been approved by the Lands Acquisition Committee. The \$875,000 purchase price is essentially appraised value and half the asking price of another adjacent parcel. This purchase includes a home.

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 a Contract for the purchase of 21.22 acres more or less in Jackson County, North Carolina which can be found in Book 714 Page 128, Jackson County Register of Deeds for the purchase price of Eight Hundred Seventy Five Thousand Dollars (\$875,000.00).

BE IT FURTHER RESOLVED that the Eastern Band of Cherokee Indians approves the cost for due diligence and closing costs which includes the following: 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 \$875,000.00 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BE IT FINALLY RESOLVED that all resolutions that are inconsistent with this resolution are rescinded, and that this resolution shall become effective when ratified by the Principal Chief.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 the Lands Acquisition Committee