



# Council of the Cherokee Nation

Cherokee Nation Tribal  
Council  
17763 S. Muskogee Ave.  
Tahlequah, OK 74464

## Legislation Text

File #: 17-091, Version: 2

### **A RESOLUTION AUTHORIZING CERTAIN LENDING TRANSACTIONS INVOLVING CHEROKEE NATION BUSINESSES, L.L.C., A CHEROKEE NATION TRIBAL LIMITED WAIVER OF SOVEREIGN IMMUNITY**

**WHEREAS**, the Cherokee Nation since time immemorial has exercised the sovereign rights of self-government in behalf of the Cherokee people; and

**WHEREAS**, the Cherokee Nation is a federally recognized Indian Nation with an historic and continual government to government relationship with the United States of America; and

**WHEREAS**, Cherokee Nation Businesses, L.L.C. ("CNB") is a for-profit limited liability company organized under the laws of the Cherokee Nation, is wholly owned by the Cherokee Nation and enjoys sovereign immunity from suit under federal law; and

**WHEREAS**, Cherokee Nation Entertainment, L.L.C. ("CNE") is a for-profit limited liability company organized under the laws of the Cherokee Nation, is wholly-owned by CNB and enjoys sovereign immunity from suit under federal law; and

**WHEREAS**, in 2013 CNB obtained a five-year credit facility from BOKF, NA dba Bank of Oklahoma ("BOK") in the amount of \$100,000,000, (ii) CNE and its subsidiaries guaranteed the loan, (iii) CNB, CNE, and CNE's subsidiaries pledged certain of their assets relating to gaming and entertainment operations, and (iv) the Cherokee Nation entered into a Non-Interference Agreement and provided limited waivers of sovereign immunity to allow BOK to enforce the transaction parties' obligations with respect to the credit facility and to enforce the Cherokee Nation's obligations with respect to the Non-Interference Agreement; and

**WHEREAS**, the parties to the transactions desire to increase the amount of credit available under the Credit Agreement from \$100,000,000 to \$150,000,000 and extend the maturity date, desire to have the guarantees, the asset pledges and the Non-Interference Agreement ratified and confirmed, and desire to have the Cherokee Nation provide an updated limited waiver of sovereign immunity.

**BE IT RESOLVED BY THE CHEROKEE NATION**, that the Tribal Council hereby authorizes the increase of the amount of credit available under the Credit Agreement to \$150,000,000 and the extension of the maturity date, and authorizes the ratification and confirmation of the guarantees, the asset pledges and the Non-Interference Agreement, all on terms and conditions to be negotiated by the authorized officers of CNB, CNE, and CNE's subsidiaries and/or the Principal Chief; and

**BE IT FURTHER RESOLVED BY THE CHEROKEE NATION**, that the Tribal Council hereby authorizes the Principal Chief and/or his designee to negotiate as necessary and to expressly waive the sovereign immunity and jurisdiction of the transaction parties as they apply to the loan transactions, and of the Cherokee Nation as they apply to the reaffirmed NonInterference Agreement; and

**BE IT FINALLY RESOLVED BY THE CHEROKEE NATION**, that this Resolution shall in no manner or

in any respect operate or be construed to operate to waive or otherwise diminish the sovereign immunity of the Cherokee Nation, except as to allow certain actions against the transaction parties and the Cherokee Nation as provided herein and in the applicable loan documents.