NATIONAL INDIAN GAMING COMMISSION

JUN 30 2005

Alton D. LeBlanc, Chairman
Chitimacha Tribe of Louisiana
P.O. Box 661
Charenton, LA 70523
Fax (337) 923-9914

Thomas R. Odisho, President
RAM Holdings, LLC
2415 E. Camelback Road, Suite 900
Phoenix, AZ 85016

Dear Chairman LeBlanc and Mr. Odisho:

I am pleased to inform you that I have approved the modified management agreement (the "Contract") between the Chitimacha Tribe of Louisiana and RAM Holdings, LLC, dated June 16, 2005.

The Indian Gaming Regulatory Act (the "IGRA") and the regulations of the National Indian Gaming Commission (the "NIGC") require that the NIGC Chairman approve management contracts for gaming operations on Indian lands. Accordingly, you submitted the Contract as required by 25 U.S.C. § 2711 and 25 C.F.R. Part 531.

We have reviewed the Contract and other information submitted and have determined that the standards of 25 C.F.R. Parts 531 and 533 have been met. This letter and my signature on the Contract constitute such approval.

Please note that if we learn of any actions or conditions that violate the standards contained in 25 C.F.R. Parts 531, 533, 535, or 537, we may require modifications of, or may void, the approved Contract, after providing the parties with an opportunity for a hearing and a subsequent appeal to the NIGC as set forth in 25 C.F.R. Part 577.

Should you have any questions concerning this approval, please call us at (202) 632-7003.

Sincerely,

Philip N. Hogen
Chairman

cc: Robert Carroll and Guy Michael
Fax Only (609) 441-9110

AGREEMENT AS MODIFIED

MANAGEMENT AGREEMENT

RECITALS

WHEREAS, the Chitimacha Tribe of Louisiana is a Native American Indian Tribe organized under the Indian Reorganization Act of 1934, and the Chitimacha Tribe is a sovereign Indian Nation and Recognized as such by the United States of America; and

WHEREAS, the Chitimacha Tribal Council is the duly elected governing body of the Chitimacha Tribe, as authorized by Article V, Section I of the Constitution and Bylaws adopted by the people of the Chitimacha Tribe and approved by the Secretary of the Interior; and

WHEREAS, the Tribal Council, as the governing body of the Chitimacha Tribe, has the authority and responsibility of providing for the health, education, welfare and safety of the Chitimacha People; and

WHEREAS, the Tribal Council, in pursuance of such duties, on or about December 17, 1993, commenced Class II and Class III gaming activities at the Tribally owned facility known as the Cypress Bayou Casino; said gaming operation having been opened and operated pursuant to: (1) the terms of the Indian Gaming Regulatory Act, 25 USC 2701, et seq.; (2) a Tribal/State Compact between the Chitimacha Tribe and the State of Louisiana, having initially been published in the Federal Register on July 7, 1993 and thereafter extended by mutual agreement of the Tribe and the State; (3) a seven (7) year Compact also having been agreed to by the parties, approved by the Secretary of the Interior's designee, and published in the Federal Register on April 20, 2001 and currently being in full force and effect; (4) the Tribal Gaming Ordinance; and (5) the Rules and Regulations of the Chitimacha Gaming Commission; and

AGREEMENT AS MODIFIED

WHEREAS, in pursuance of the Tribe's ownership and operation of the Cypress Bayou Casino, the Tribe initially entered into [ ] year Management Agreement with Royal Associates Management, Inc.; said Agreement having been approved by the Chairman of the National Indian Gaming Commission on or about July 29, 1994; and pursuant to such approval, Royal Associates Management, Inc. assumed management responsibilities on or about August 1, 1994; and further, on the Tribe's request, on December 17, 1997, the Chairman of the National Indian Gaming Commission approved a [ ] year term extension, [ ] and other modifications to said Management Agreement; said Agreement being in full force and effect, and having a present termination date of on or about [ ] and b4

WHEREAS, on July 5, 2001, the Chitimacha Tribe approved and authorized a further Modification of the Management Agreement which included an extension of the term of the Agreement for an additional [ ] year period to commence upon the expiration of the then existing Agreement (that is [ ] or otherwise upon receipt of NIGC approval; and b4

WHEREAS, the Modification of July 5, 2001 was approved by the NIGC on July 23, 2001; and

WHEREAS, the Chitimacha Tribe of Louisiana has experienced enormous success over the past [ ] years in its relationship with Royal Associates Management, Inc., which relationship has proven to be productive, efficient and fruitful; and b4

WHEREAS, the Tribe is desirous of implementing the next phase of its casino operation to include, among other things, a varied entertainment environment with games and amenities not necessarily otherwise available at the present Cypress Bayou Casino; and

WHEREAS, Royal has restructured itself into a limited liability company, under identical ownership and control, and is now known as RAM Holdings, LLC ("RAM"); and

WHEREAS, for the purpose of enabling the Tribe to finance the next phase of the casino operation under more advantageous terms and conditions, RAM has agreed to enter into loan agreements that will provide the Tribe with no less than [ ] to be used for construction of the next phase, construction management fees, purchase of slot machines and other gaming related furniture and fixtures, site development, transitional costs related to the existing facility for upgrades and improvements to coordinate it with the next phase, and [ ] and b4

WHEREAS, while RAM will be indebted in the amount of [ ] and the Tribe shall be indebted to RAM in the amount of [ ] b4

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Chitimacha Tribe of Louisiana and RAM Holdings, LLC agree as follows:

SECTION 1. DEFINITIONS

(A) "Act" shall mean the Indian Gaming Regulatory Act, Stat. 2467, 25 USC 2701, et seq.

(B) "Compact" shall mean the Tribal-State Compact for the conduct of Class III Gaming between the Chitimacha Tribe of Louisiana and the State of Louisiana and approved by

the Secretary of Interior's designee and published in the Federal Register on April 20, 2001.

(C) "Bank Loan" shall mean that certain loan agreement or agreements that evidence indebtedness from RAM to the Whitney National Bank in an amount of at least [ ] to be used for construction of the next phase, payment of all development and construction management fees, purchase of slot machines and other gaming related furniture and fixtures, site development, transitional costs related to the Facility for upgrades and improvements, and [ ] 64

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(D) "Existing Facility" shall mean the Tribal gaming facility known as the Cypress Bayou Casino as described in Appendix "D".

(E) "Facility" shall mean any room or rooms in which Class II or Class III gaming is conducted on the Reservation pursuant to the Compact, including contiguous patron food, beverage and service facilities.

(F) "GAAP" shall mean the "Generally Accepted Accounting Principles" as promulgated by the American Institute of Certified Public Accountants.

(G) "Gaming Operations" shall mean all business operations directly connected with the

conduct of Class II or Class III gaming at the Facility.

(H) "Gaming Related Operating Expense" shall mean all operating expenses directly attributable or allocable to Gaming Operations in accordance with GAAP.

(I) "Gross Gaming Revenues" shall mean all revenues directly derived from the conduct of Gaming Operations.

(J) "Gross Receipts" shall mean all revenues of any kind resulting from the operation of the facility, inclusive of revenues derived from gaming and non-gaming sources.

(K) [Reserved for future use].

(L) "Net Gaming Profits" shall mean the amount by which Gross Gaming Revenues of the facility exceed amounts paid out as or paid for prizes; and for the gaming related operating expenses, excluding management fees.

(M) "Net Operating Profits" shall mean the amount by which gross receipts as defined in Section 1(J) exceed operating expenses as defined in Section 1(N), excluding management fees, and all payments of principal and interest on the Tribal loan defined in Section 1 (R). The Notes described in Section 11 shall be secured by Net Operating Profits, and RAM and the Tribe shall be secured parties and shall have a security interest therein.

(N) "Operating Expenses" shall mean:

(1) all expenditures necessary or proper for the maintenance, operation, and repair of the facility, including, without intending any limitation, costs of goods, services, prizes, employee wages, taxes relating to employee wages, advertising, promotion,

[ ] uniforms, office expense, printing, supplies, utilities, rent, insurance, maintenance, legal services, costs of regulation, depreciation, accounting and miscellaneous and other expenses, provided that [ ] shall not be Operating Expenses; 64

(3) such other expenses not enumerated above that RAM and the Tribe agree in writing should be treated as Operating Expenses provided that RAM shall not charge any central office overhead nor repayment of principle on outstanding debts as an Operating Expense under this Agreement.

(O) "Ordinance" shall mean Title XII - Gaming Ordinance, of the Chitimacha Comprehensive Code of Justice.

(P) "RAM" shall mean RAM Holdings, LLC.

(Q) "Tribal Council" shall mean the Chitimacha Tribal Council, the duly elected governing body of the Chitimacha Tribe of Louisiana as authorized by Article V, Section 1 of the Tribal Constitution and By-Laws.

(R) "Tribal Loan" shall mean that certain loan agreement or agreements that evidence indebtedness from the Tribe to RAM in an amount of no more than [ ] which loan shall be used for the next phase of casino operations, which shall be entered into contemporaneously with the Bank Loan, and among other things, will [ ] 64

Notwithstanding anything in this Agreement to the contrary, in accordance with 25 C.F.R. Section 531.1(g), the recoupment of development and construction costs as represented by the Tribal Loan shall not exceed [ ] 64

(S) "Tribal Taxes" shall mean taxes or any other form of non-discretionary, required payment to the Tribe in its governmental capacity.

(T) "Tribe" shall mean the Chitimacha Tribe of Louisiana.

SECTION 2. GOVERNMENTAL AUTHORITY

All gaming performed under the authority of this Agreement shall be conducted in accordance with the Act, the Ordinance and the Compact.

SECTION 3. ENGAGEMENT OF MANAGER

(A) The Tribe hereby retains RAM to manage, operate, and maintain the tribal gaming Facility currently known as the Cypress Bayou Casino located on the Chitimacha Indian Reservation in Charenton, Louisiana. RAM shall have the exclusive right to conduct authorized Class II and Class III gaming on the Reservation, including both gaming which is authorized at the time this Agreement is executed, and gaming which is subsequently authorized in accordance with the Governmental Authorities described in Section 2 of this Agreement, together with food service, liquor and other beverage services and a gift and souvenir shop to be established at the Facility.

(B) The Tribe may use the Facility for tribal, noncommercial purposes that do not conflict,

interfere with, or impose costs on the gaming operation.

(C) The parties may in the future agree that RAM may also develop, conduct and manage other revenue producing activities in the Facility by an appropriate instrument in writing amending this Agreement.

SECTION 4. [RESERVED FOR FUTURE USE]

SECTION 5. ASSIGNMENT OF RESPONSIBILITIES

(A) RAM shall operate, manage, and maintain the Class II and Class III gaming operation and Facility in full and strict compliance with the Governmental Authorities described in Section 2, and this Agreement, all as currently or hereafter written, amended or modified. The parties understand that the gaming operation shall be conducted in a manner that adequately protects the public health and safety and the environment; shall be free of criminal or dishonest activity; and shall be conducted to result in the effective and honest accounting of all revenues. Except as otherwise provided in this Agreement, RAM shall have complete responsibility for operation and maintenance of the Class II and Class III gaming Facility.

(B) RAM shall have the following management responsibilities pursuant to this Agreement and as generally described in Section 5(A) of this Agreement, and in accordance with the regulations and controls established by the Governmental Authorities described in Section 2 of this Agreement which shall include, but not be limited to, and the payment of which

and all cost associated with which (with the exception of Sub-Paragraph (2) and (15) below) shall be considered operating expenses of the Facility:

(1) maintaining and improving the Facility;

(2) providing operating capital;

(3) establishing operating days and hours;

(4) hiring, firing, training, promoting, and administration of all personnel, personnel programs, and policies;

(5) maintenance of adequate accounting and internal control procedures in order to assure verifiable, efficient, reliable, and honest gaming activity;

(6) preparing the operation's financial statements and records;

(7) paying for the services of the independent certified public accountant selected by the Tribe and engaged pursuant to 25 CFR 571.12 of the regulations promulgated pursuant to the Act;

(8) staffing, supervision, and maintenance of adequate security and surveillance personnel and procedures in order to assure verifiable, efficient, reliable, and honest gaming activity;

(9) promulgation and execution of promotional, advertising, and marketing programs in order to generate interest and encourage the enlargement of business without the use of deceptive or misleading practices;

(10) paying bills and expenses;

(11) establishing and administering employment practices;

(12) obtaining and maintaining insurance coverage, including coverage of public liability and property loss or damage;

(13) complying with all applicable provisions of the Internal Revenue Code;

(14) paying the cost of any increased public safety services;

(15) the payment of all expenses incurred to bear the costs of regulation of the gaming activity at the Facility, as follows:

(a) the Chitimacha Gaming Commission pursuant to Section 516 of the Ordinance;

(b) the State of Louisiana pursuant to Sections 11 of the Compact;

(c) expenses of the Chitimacha Tribal Police relating to services rendered to the gaming enterprise;

(d) the National Indian Gaming Commission pursuant to 25 USC 2717; and

(e) expenses incurred to assure compliance with the National Environmental Policy Act.

(16) deduction of depreciation shall also be an operating expense;

(17) such other management and operational activities as necessary to fulfill its responsibilities pursuant to this Agreement.

(C) The responsibilities of the Tribe for the functions described in Section 5(B), pursuant to the provisions of this Agreement and in accordance with the regulations and controls

established by the Governmental Authorities described in Section 2 of this Agreement, shall include, but not be limited to, the following:

(1) the establishment and appointment of the Chitimacha Gaming Commission with the timely promulgation of the required regulations which shall govern the functions associated with the operation and management of the gaming Facility in accordance with the provisions and requirements of the Ordinance. The Chitimacha Gaming Commission shall have the primary responsibility for the on-site regulation, control, security and primary administrative enforcement authority of the gaming Facility and operation;

(2) providing for fire protection and law enforcement services through the Tribal departments and in cooperation with parish, state, and federal agencies;

(3) supplying the National Indian Gaming Commission with all information necessary for said Commission to comply with the regulations of said Commission issued pursuant to the National Environmental Policy Act;

(4) selecting an independent certified public accountant to prepare financial statements in conformity with 25 CFR 571.12.

SECTION 6. PERSONNEL

(A) Subject to the provisions of Section 6(D), RAM shall have the authority and responsibility to hire, train, direct, control and discharge all personnel employed at the Facility, and shall employ security personnel to oversee the safety and security of the Facility, its guests and

employees, and the monies derived from the enterprise, all as provided in this Section.

(B) Compensation for the services of all such personnel shall be determined by RAM and shall be considered an Operating Expense of the operation, provided that such compensation is within the annual budget approved by the Tribe pursuant to Section 8 and provided that

[. . .] 64

(C) RAM's authority over personnel shall be subject to the following provisions:

(1) The parties understand that the facility shall be operated pursuant to the Ordinance and RAM agrees to comply with the Ordinance, subject to the terms of Section 32 herein. RAM may not employ or utilize any person or entity required to be licensed or approved by the Chitimacha Gaming Commission unless and until said person or entity has received the required license or approval.

(2) RAM shall give the Chitimacha Gaming Commission twenty-one (21) days notice (or such other period of notice as may be required under the Ordinance) of any proposed hiring of primary management officials and key employees for the Facility. Pursuant to the Ordinance, the Chitimacha Gaming Commission shall conduct, or arrange for, a background investigation of such proposed employees and consider the applications of such proposed employees to be licensed by it. If the Chitimacha Gaming Commission issues a temporary license to any such proposed primary management official or key employee, such person may be employed temporarily by RAM pending the outcome of the background

investigation and the Chitimacha Gaming Commission's ultimate disposition of the person's application for a tribal gaming license. The cost of the investigation shall be a charge against the gaming operations.

(3) RAM shall give a first preference in filling all vacancies at the facility to qualified tribal members and a second preference to other qualified Indians. RAM shall provide on-the-job training for Indians accepted for employment.

SECTION 7. ACCOUNTING

(A) RAM shall allow for, and maintain, all required accounting systems, procedures, internal controls, and records of the operation adopted pursuant to the provisions of this Agreement, and subject to the regulations and controls established by the Governmental Authorities described in Section 2 of this Agreement, shall include, but not be limited to, the following:

(1) internal accounting controls and accounting cash control management procedures required by the Chitimacha Gaming Commission which shall be developed in association with a certified public accounting firm experienced in the gaming industry in order to safeguard monies, receipts, and other assets from skimming, money laundering, embezzlement, and other criminal activities;

(2) the preparation and submission of monthly financial statements in accordance with generally accepted accounting principals;

(2A) revenues and expenses derived from gaming activities shall be reported separately

from those revenues and expenses derived from non-gaming activities;

(3) the conduct of an annual audit of the Facility operations by an Independent Certified Accountant, in accordance with the auditing and accounting standards for audits of casinos of the American Institute of Certified Pubic Accountants;

(4) the calculation of the annual fee for Class II and Class III gaming required under the Act;

(5) the calculation and payment of the management fees;

(6) the appropriate allocation of Operating Expenses;

(7) a surveillance log recording all surveillance activities and a security log recording the employee assignments of the Chitimacha Gaming Commission or security department shall be maintained in the monitoring room of the Facility, which shall be available for inspection by the State of Louisiana;

(8) a closed circuit television system maintained in the Facility and operating in accordance with the procedures required by the Chitimacha Gaming Commission;

(9) a cashier's cage maintained in the Facility and operation in accordance with the procedures required by the Chitimacha Gaming Commission;

(10) minimum requirements for supervisory staffing for each table and gaming pit operated in the Facility shall be maintained in accordance with the procedures required by the Chitimacha Gaming Commission;

(11) unfettered access by the Chitimacha Gaming Commission to the daily operations

of all gaming activities of the Facility and who shall have the absolute right to verify the daily gross revenues and income made from the facility;

(12) all calculating and accounting matters relating to this Management Agreement shall be conducted according to GAAP.

SECTION 8. BUDGET REPORTS AND REGULAR BUSINESS MEETINGS

(A) RAM shall prepare and submit to the Tribal Council and the Chitimacha Gaming Commission, verifiable monthly financial reports developed in accordance with generally accepted accounting principals by the 10th day each month identifying the financial activity of the Facility for the previous month;

(B) RAM shall meet at least once each month (or more often if requested to do so by the Tribal Council) with the Tribal Council or its designees to review all aspects of its management of the Facility.

(C) RAM shall prepare and submit to the Tribal Council at least thirty days prior to September 30 of each year a detailed operating budget for the next fiscal year for approval by the Tribal Council, which approval shall be in consultation with the Chitimacha Gaming Commission and shall not be unreasonably withheld. This submission shall include a sufficient description of each item of Operating Expense to permit its understanding and an informed review by the Tribal Council. Once the Tribal Council approves an operating budget, it shall be reviewed by the Tribal Council on a quarterly basis and RAM shall not expend more than the amount allowed for any item in the approved budget without written

approval of the Tribal Council.

(D) RAM shall prepare and submit to the Tribal Council, separate proposals and proposed budgets for any future construction or significant modification to the facilities at least sixty (60) days before construction begins. These budgets shall be as detailed as those required under Section 8(C). No construction or modification shall take place until the Tribal Council grants approval of the construction or modification. The Tribal Council, in its discretion, may retain an independent expert to review the proposed construction or modification budgets. The cost of such an expert shall be an Operating Expense of the gaming operation.

SECTION 9. ACCESS

The Chitimacha Gaming Commission shall have unfettered access to the Facility and it's records, which shall include the absolute right to verify the daily gross revenues and income made from the Facility.

SECTION 10. DISTRIBUTION AND PAYMENTS TO THE TRIBE

(A) The Tribe shall receive a minimum guaranteed monthly payment from the casino operations. The minimum guaranteed monthly payments to the Tribe shall

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(B) Upon consummation of the Bank Loan and the Tribal Loan, RAM shall distribute to the Tribe

b4

Prior to the consummation of the Bank Loan and the Tribal Loan, the distribution percentage contained in this paragraph shall be established at b4

(C) Guaranteed payments and distributions to the Tribe under this Section shall be made by RAM to the Secretary-Treasurer of the Tribe on or before the tenth (10th) of each month for the preceding month.

SECTION 11. TRIBAL LOAN, BANK LOAN, AND CONSTRUCTION

(A) RAM shall make its best efforts to enter into the Bank Loan with the Whitney National Bank. Contemporaneous to the consummation of the Bank Loan, RAM and the Tribe

shall enter into the Tribal Loan. The net result of these transactions shall permit the financing of the next phase of casino operations under terms and conditions that will, at the same time, also allow the Tribe to continue to provide tribal government services to its members in an orderly, efficient and fiscally sound manner.

(B) [ ]

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(C) RAM shall submit to the Tribal Council, a detailed proposed budget of all costs to be expended for construction of the expanded Facility. No expenditures pursuant to said proposed budget shall be made without prior Tribal Council approval.

(D) No new construction may be started or undertaken by RAM unless the Chitimacha Gaming Commission has approved the construction drawings and specifications for such construction. At the sole and exclusive discretion of the Tribal Council, the Tribe may choose to serve as project manager for any new construction. If the Tribe declines to so serve, no new construction may be started or undertaken by RAM unless at least three bona fide bids for the work have been received. All construction work shall be awarded to the lowest bidder who is qualified to do the work.

(E) The Tribe and RAM agree that all gaming machines must be obtained on terms that are reasonable; comply with all applicable laws including, but not limited to, laws regarding ownership of gaming equipment and are approved by the Chitimacha Gaming Commission.

(F) Should this Agreement be terminated by the Tribe for any reason under Section 15 herein, the Tribe shall, upon termination, remit to RAM the then outstanding balance on the Tribal Loan plus accrued interest.

SECTION 12. INSURANCE

RAM shall obtain and maintain insurance coverage of the following types in at least the amounts set forth below through separate policies exclusively devoted to the gaming activity conducted hereunder:

Property hazard insurance:	$8,000,000.00
Comprehensive general liability insurance:	$3,000,000.00 per occurrence $6,000,000.00 aggregate per year
Non-owned vehicle liability insurance:	$1,000,000.00 per occurrence
Workmen's compensation:	At statutory limits
Liability umbrella coverage:	$5,000,000.00
Employee theft insurance:	$ 80,00.00
Business interruption insurance:	Not less than amount of monthly guarantee

The Tribe and RAM shall be named as insured parties on all policies. The policy shall provide that the insurer shall not assert the Tribe's immunity from suit for claims within the policy limits. The Tribe shall not be liable beyond those limits.

In the event the premises are substantially destroyed and both parties decide not to rebuild them, [ ] The cost for all such insurance shall be an Operating Expense of the Facility. 64

AGREEMENT AS MODIFIED

SECTION 13. TERM

This Agreement was previously modified to extend its term to [ ]. By virtue of this further Modification, this Agreement shall remain in effect for an additional period of [ ] years from the date of formal NIGC approval of this further modification. Any such extension is specifically made subject to: (i) compliance with 25 USC Section 2711(b)(5) and may only be extended upon receipt of all necessary approvals; and (ii) extension of the Compact for a period at least contemporaneous with the extension of this Agreement. b4

SECTION 14. COMPENSATION

Upon consummation of the Bank Loan and the Tribal Loan, as compensation for its services under this Agreement, RAM shall receive [ ] of Net ~~Gaming~~ Operating Profits in each year, in accordance with this Section. In addition thereto, RAM shall receive [ ] of all other net operating profits in each year as consideration for RAM providing management services related to the operation of all non-gaming activities occurring at the facility. RAM shall collect, receive and account for all Gross Receipts of the gaming operation, pay all Operating Expenses of the operation, pay to the Tribe the minimum guaranteed payments under Section 10 of this Agreement. RAM shall then be entitled to receive their distribution up to [ ] discussed above. Prior to the consummation of the Bank Loan and the Tribal Loan, the distribution percentage contained in this paragraph shall be established at [ ] b4

SECTION 15. TERMINATION

This Agreement may be terminated:

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(A) upon the mutual written consent and approval of both parties;

(B) by RAM, on one-hundred eighty (180) days written notice to the Tribal Council if in its opinion the gaming operation is no longer financially feasible.

(C) by either party's giving notice of its intent to terminate this Agreement because of a material breach of its terms by the other parties. Any notice to terminate shall give the other party specific notice of the breach and not less than thirty (30) days in which to cure the breach. During the period specified in the notice to terminate, either party may submit the matter to arbitration under the procedures specified in Section 16; or

(D) upon the loss by RAM of its license to manage the gaming operation or upon the disqualification of RAM for any reason whatsoever preventing it from performing its management responsibilities hereunder.

SECTION 16. DISPUTE RESOLUTION PROCEDURES

(A) Disputes between RAM, as Manager, and customers.

(1) It is the intent of the parties that all customer disputes be resolved fairly, justly, equitably and expediently.

(2) RAM shall adopt customer dispute resolution procedures which shall implement the above described intent and which shall be submitted in advance of adoption for approval by the Chitimacha Gaming Commission.

(3) The customer dispute resolution procedures shall comply with Section 512(G) of the Ordinance and Section 14 of the Compact, and shall, at a minimum, provide:

(a) Whenever RAM refuses payment of alleged winnings to a customer, RAM and the customer are unable to resolve the dispute to the satisfaction of the customer and the dispute involves:

(1) At least [ ] RAM shall immediately notify the Chitimacha Gaming Commission; or b4

(2) Less than [ ] RAM shall inform the customer of his right to request that the Chitimacha Gaming Commission conduct an investigation. The Chitimacha Gaming Commission, shall conduct whatever investigation it deems necessary and shall determine whether payment should be made. b4

(b) The Chitimacha Gaming Commission Compliance Officer shall mail written notice by certified mail, return receipt requested, to RAM and the customer of his decision resolving the dispute within thirty (30) days after the date that the Chitimacha Gaming Commission first receives notification from RAM or a request to conduct an investigation from the customer.

(1) The decision of the Compliance Officer is effective on the date it is received by the aggrieved party as reflected on the return receipt.

(2) Within thirty (30) days after the date of receipt of the written decision of the Compliance Officer, the aggrieved party may file

a petition with the Chitimacha Gaming Commission requesting a review of the decision. The Chitimacha Gaming Commission may set a hearing on the matter, or may make a decision based solely upon the Compliance Officer's decision and other documentation provided to it by the customer and RAM. The Chitimacha Gaming Commission shall then issue a written decision and mail it to the parties by registered mail or certified mail, return receipt requested.

(c) The liability of RAM in any dispute under this Section shall be limited to the amount of the alleged winnings and a customer shall not be entitled to an award of special or punitive damages, or damages for mental distress.

(d) The decision of the Chitimacha Gaming Commission shall be subject to judicial review only as provided in the Compact.

(B) Disputes between RAM and the Tribe

(1) Either party may submit any dispute arising under the terms of this Agreement to arbitration under this Section, including a claim that a party has breached this Agreement and the Agreement should be terminated. Arbitration shall take place under the procedures set forth in this Section:

(a) Unless the parties agree upon the appointment of a single arbitrator, a panel of arbitrators consisting of three (3) members shall be appointed.

One (1) member shall be appointed by the Tribe and one (1) member shall be appointed by RAM within ten (10) working days' time following the giving of notice submitting a dispute to arbitration. The third member shall be selected by agreement of the other two (2) members. In the event the two (2) members cannot agree upon the third arbitrator within fifteen (15) working days' time, then the third arbitrator shall be chosen by the Chief Judge of the United States District Court for the Western District of Louisiana. If for any reason the Chief Judge refuses to choose the third arbitrator, the Dean of the Law School at Louisiana State University shall make the selection.

(b) Expenses of arbitration shall be shared equally by the parties. Meetings of the arbitrators may be in person or, in appropriate circumstances, by telephone. All decisions of any arbitration panel shall be by majority vote of the panel, shall be in writing, and, together with any dissenting opinions, shall be delivered to both parties.

(c) The arbitrator or arbitration panel shall have power to administer oaths to witnesses, to take evidence under oath, and, by majority vote, to issue subpoenas to compel the attendance of members of the Tribe or employees of RAM or for the production of books, records, documents and other relevant evidence by either party. The Tribe and RAM agree

to comply with such subpoenas.

(d) The arbitrator or arbitration panel shall hold hearings in the proceeding before it and shall give reasonable advance notice to the Tribe and RAM by registered mail not less than five (5) days before any hearing. Unless otherwise agreed by the Tribe and RAM, all hearings shall be held at the Tribal Offices on the Chitimacha Indian Reservation. Appearance at a hearing waives such notice. The arbitrator or arbitration panel may hear and determine the controversy only upon evidence produced before it and may determine the controversy notwithstanding the failure of either the Tribe or RAM duly notified to appear. The Tribe and RAM is each entitled to be heard at all hearings, to present evidence material to the matter subject to arbitration, to cross-examine witnesses appearing at the hearing, and to be represented by counsel at its own expense.

(e) If the matter being submitted to arbitration involved a notice to terminate the Agreement for material breach, the party seeking termination may apply to the arbitrator or arbitration panel for an order suspending performance of the Agreement during the pendency of arbitration, and the arbitrator or arbitration panel shall promptly hear and decide that application.

(2) The decision of the arbitrator or arbitration panel shall be presumed to be valid,

and may be vacated only by the United States District Court for the Western District of Louisiana on one of the following grounds:

(a) the decision is not supported by substantial evidence;

(b) the decision was procured by corruption, fraud or undue means;

(c) there was evident partiality or corruption by the arbitrator, arbitration panel or by any member;

(d) the arbitrator, arbitration panel or any member was guilty of misconduct in refusing to hear the question, or in refusing to hear evidence pertinent and material to the question, or any other clear misbehavior by which the rights of either party have been substantially prejudiced;

(e) the arbitrator or arbitration panel or any member exceeded its authority under the terms of this Agreement; or

(f) the arbitrator or arbitration panel's decision is contrary to law.

(3) This Agreement does not constitute and shall not be construed as a waiver of sovereign immunity by the Tribe except to permit arbitration and judicial review under the procedures set forth in this Section. Notwithstanding any other provision, no tribal property or assets of any kind, other than future Tribal receipts from gaming operations on the Reservation, shall be subject to this provision.

(C) Disputes between RAM and Gaming Operation Employees

(1) RAM shall promulgate an employee manual which shall detail the procedures for

the resolution of disputes between it and its gaming operation employees.

(2) The procedures required herein shall be subject to the approval of the Chitimacha Gaming Commission

(3) No gaming operation employee shall be disciplined by RAM in any way as a penalty for that employee having properly cooperated with the Chitimacha Gaming Commission.

SECTION 17. ASSIGNMENTS

(A) This Agreement shall not be assigned by either party without the prior written consent of the other party, nor shall RAM, without the prior written consent of the Tribal Council, subcontract with a third party where the third party has any responsibility for the gaming operation or access to any Gross Receipts of the gaming operation. No such assignment or subcontract shall be valid until approved by the National Indian Gaming Commission. If an assignment or subcontract is so approved, this Agreement shall inure to the benefit of and be binding on the assignees or subcontractor.

SECTION 18. PARTIES IN INTEREST

RAM represents that [64 66]

SECTION 18A. OWNERSHIP INTERESTS

No ownership interest in RAM shall be assigned, transferred, hypothecated or pledged in any way

without prior approval of the Chitimacha Gaming Commission in accordance with the procedures for same promulgated by the Chitimacha Gaming Commission.

SECTION 19. EFFECTIVE DATE OF AGREEMENT

This Agreement shall not be effective unless and until it is approved by the Chairman of the National Indian Gaming Commission, date of signature of the parties notwithstanding.

SECTION 20. AMENDMENT

The provisions of this Agreement may be modified at any time by written agreement signed by both the parties and approved by the National Indian Gaming Commission.

SECTION 21. WAIVER

Any of the terms or conditions of this Agreement may be waived with the approval of the National Indian Gaming Commission at any time by the party entitled to the benefit thereof, but no such waiver shall affect or impair the right of the waiving party to require observance, performance or satisfaction either of that term or condition as it applied on a subsequent occasion or of any other term or condition of this Agreement.

SECTION 22. INDEMNIFICATION

RAM shall indemnify and hold harmless the Tribe regarding all claims and liabilities arising from the operation of the gaming facility, including but not limited to claims by creditors of the gaming facility and claims regarding injury or death allegedly arising from the operation of the gaming Facility.

SECTION 23. ENCUMBRANCES

The Tribe specifically warrants and represents that it shall not directly encumber assets, Gross

Receipts or Net Operating Profits of the Facility without RAM's prior written consent. Nothing in this Agreement authorizes either party to encumber any real property owned by the Tribe.

SECTION 24. FACILITY OWNERSHIP

It is expressly understood that the Tribe shall own the Facility, including but not limited to the related video or other gaming machines, inventory, equipment, supplies and working capital.

SECTION 25. NOTICES

Any notice under this Agreement shall be in writing, and any written notice or other document shall be deemed to have been duly given on the date of personal service on the parties or service by telecopier at the addresses or telecopier numbers set forth below or at the most recent address or telecopier number specified by the addressee through written notice under this provision.

Name	Address
RAM Holdings, LLC Attn: Thomas R. Odisho, Owner	832 Martin L. King Road Charenton, Louisiana 70523 (337) 923-7284
Chitimacha Tribe of Louisiana Attn: Alton D. LeBlanc Jr., Chairman	Post Office Box 661 Charenton, Louisiana 70523 (337) 923-7215

SECTION 26. SEVERABILITY

If any provisions of this Agreement is held by an arbitrator or arbitration panel or by a court of competent jurisdiction to be invalid or unenforceable, the remainder of the Agreement shall continue in full force and effect and shall in no way be impaired or invalidated.

SECTION 27. GOVERNING LAW

The rights and obligations of the parties and the interpretation and performance of this Agreement shall be governed by the law of the Chitimacha Indian Tribe and by applicable federal laws and regulations.

SECTION 28. PAYMENTS TO MEMBERS OF THE GOVERNMENT OF THE TRIBE PROHIBITED

No payments have been made nor shall be made to any elected member of the government of the Tribe or any relative of any elected member of the government of the Tribe for the purposes of obtaining or maintaining this Agreement or for any privilege for RAM.

SECTION 29. NO PARTY IN INTEREST A MEMBER OF THE GOVERNMENT OF THE TRIBE

No party in interest to this Agreement is or shall be a member of the Chitimacha Tribal Council or a member of the immediate family of a Chitimacha Tribal Council Member.

SECTION 30. NO EMPLOYEE A MEMBER OF THE GOVERNMENT OF THE TRIBE

No member of the Chitimacha Tribal Council or the Chitimacha Gaming Commission having, or a relative in the immediate household of a member of the Chitimacha Tribal Council or the Chitimacha Gaming Commission, shall be an employee of RAM or of the gaming operation.

SECTION 31. COMPLIANCE WITH TRIBAL CODES

RAM shall conduct its operation in accordance with tribal codes now or hereafter in effect regulating or controlling gambling operations, the environment or public health and safety. The Tribe will not alter, amend or repeal its codes relating to gambling operations in such a way as to have a materially

adverse effect on RAM or on the gaming operation. The Tribe will impose no tribal taxes either on RAM or on the gaming operation during the term of this Agreement so long as the Facility is managed by RAM, but the Tribe may impose taxes on sales of food, beverages, gifts, souvenirs and other non-gaming items.

SECTION 32. NONINTERFERENCE WITH THE TRIBE

RAM will not interfere with or attempt to influence the internal affairs or the governmental decisions of the Tribe; provided, however, that RAM shall be entitled to meet with the Tribal Chairman, Council and any other governmental bodies of the Tribe in connection with the conduct of its activities under this Agreement.

SECTION 33. TOLLING OF AGREEMENT

The term of this Agreement shall be tolled if both Class II or Class III gaming operations contemplated hereby become unlawful. The term of this Agreement shall resume if Class III gaming operations again become lawful within [ ] year period thereafter. b4

SECTION 34. FEDERAL APPROVAL

This Agreement is subject to approval under federal law. The parties shall take all steps necessary to secure such approval and to comply with federal law.

SECTION 35. TRIBAL APPROVAL

Whenever in this Agreement the approval of the Tribe is required, such approval shall be expressed by a written resolution adopted by the Chitimacha Tribal Council.

SECTION 36. ENTIRE AGREEMENT

This document constitutes the entire Agreement between the parties, all prior oral or written

agreements being merged herein, and supersedes all prior representations. There are no representations, agreements, arrangements or understandings, oral or written, between or among the parties relating to the subject matter of this Agreement that are not fully expressed herein.

Executed this 16th day of June, ~~2004~~ 2005.

RAM HOLDINGS, LLC

BY: _____
Thomas R. Odisho, Member

CHITIMACHA TRIBE OF LOUISIANA

BY: _____
Alton D. LeBlanc, Jr. Chairman

National Indian Gaming Commission

BY: _____
Philip N. Hogen, Chairman

JUN 30 2005
_____
Date

REVISED APPENDIX A

THE CHITIMACHA RESERVATION
LEGAL DESCRIPTION OF GAMING LANDS

That certain tract or parcel of land belonging to The United States of America lying and being situated in Section 34, Township 13 South – Range 9 East, St. Mary Parish, Louisiana, bounded on the North by property of The United States of America, on the East by property of The United States of America (The Chitimacha Indian Reservation) and the western right-of-way of Martin Luther King, Jr. Road, on the South by the northern right-of-way of Ralph Darden Memorial Parkway, and on the West property of The United States of America being more fully described as follows:

Item No. 1:

Beginning at a point on the Southern boundary of the Chitimacha Indian Reservation, said point being on the Section line between Sections 14 and 34, T 13 S - R 9 E and designated as Angle Point No.6, monumented with a 2 ½" by 30" aluminum post set in a concrete base, State plane mapping coordinate X= 1,934,761.35 and Y = 437,614.93; thence North 46° 09' 25" East along the Southern boundary line of the Chitimacha Indian Reservation between Sections 34 and 14, T 13 S - R 9 E a distance of 1,745.54'; thence North 01° 41' 31" West a distance of 81.01' to a point in the St. Regis ditch designated as Angle Point No.4; thence South 87° 14' 30" West along the boundary of the Reservation a distance of 1,099.22' to a point designated as Angle Point No.5 monumented with a 2 ½" by 30" aluminum post set in concrete; thence South 46° 09' 25" West along the Western boundary of the Reservation a distance of 1,247.31' to a point designated as Angle Point No.6, the point of beginning.

This description is based upon a Dependent Resurvey of the Chitimacha Indian Reservation as shown upon a map dated February 12, 1998, by the Chief Cadastral Surveyor, Eastern States Office.

The bearings and distances are based upon The Louisiana Coordinate System of 1927 South Zone.

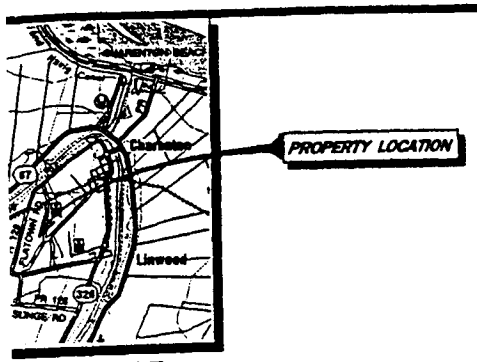
Item No. 2:

Commencing at a point being on the Section line between Sections 14 and 34, T 13 S - R 9 E and designated as Angle Point No. 6, the southwestern most corner of the Chitimacha Indian Reservation pre-1988, monumented with a 2 ½" by 30" aluminum post set in a concrete base; thence N 07°17'27" E along the western boundary line of the Chitimacha Indian Reservation a

distance of 123.91' to an iron pipe lying along the northern right-of-way of Ralph Darden Memorial Parkway, designated by the letter "A", the Lambert Coordinates of which are X = 3,215,579.13 and Y = 498,442.86; thence S 53°28'15" W along the northern right-of-way of Ralph Darden Memorial Parkway a distance of 445.59' to an iron pipe being 69.60' left of station 102+61.81 designated by the letter "B", the Lambert Coordinates of which are X = 3,215,221.10 and Y = 498,177.65; thence in a southwesterly direction along said right-of-way being along the arc of a curve to the left, having a central angle of 08°09'37", a arc distance of 214.71', a chord bearing of S 41°54'26" W, and a chord distance of 214.53' to a iron pipe along the northern right-of-way of Ralph Darden Memorial Parkway designated by the letter "C", the Lambert Coordinates of which are X = 3,215,077.82 and Y = 498,018.01; thence N 00°46'00" E a distance of 1,630.82' to an iron pipe designated by the letter "D", the Lambert Coordinates of which are X = 3,215,099.64 and Y = 499,648.56; thence S 88°43'16" E a distance of 632.14' being a point along the western right-of-way of Martin Luther King Jr. Road to an iron pipe designated by the letter "E", the Lambert Coordinates of which are X = 3,215,731.58 and Y = 499,634.45; thence S 07°17'27" W along the westerly right-of-way of Martin Luther King Jr. Road a distance of 77.90' to a point designated by Angle Point No. 5; thence S 07°17'27" W a distance of 1,123.5' along the western boundary line of the Chitimacha Indian Reservation to an iron pipe located at the intersection with northern right-of-way of Ralph Darden Memorial Parkway designated by the letter "A", the Point of Beginning.

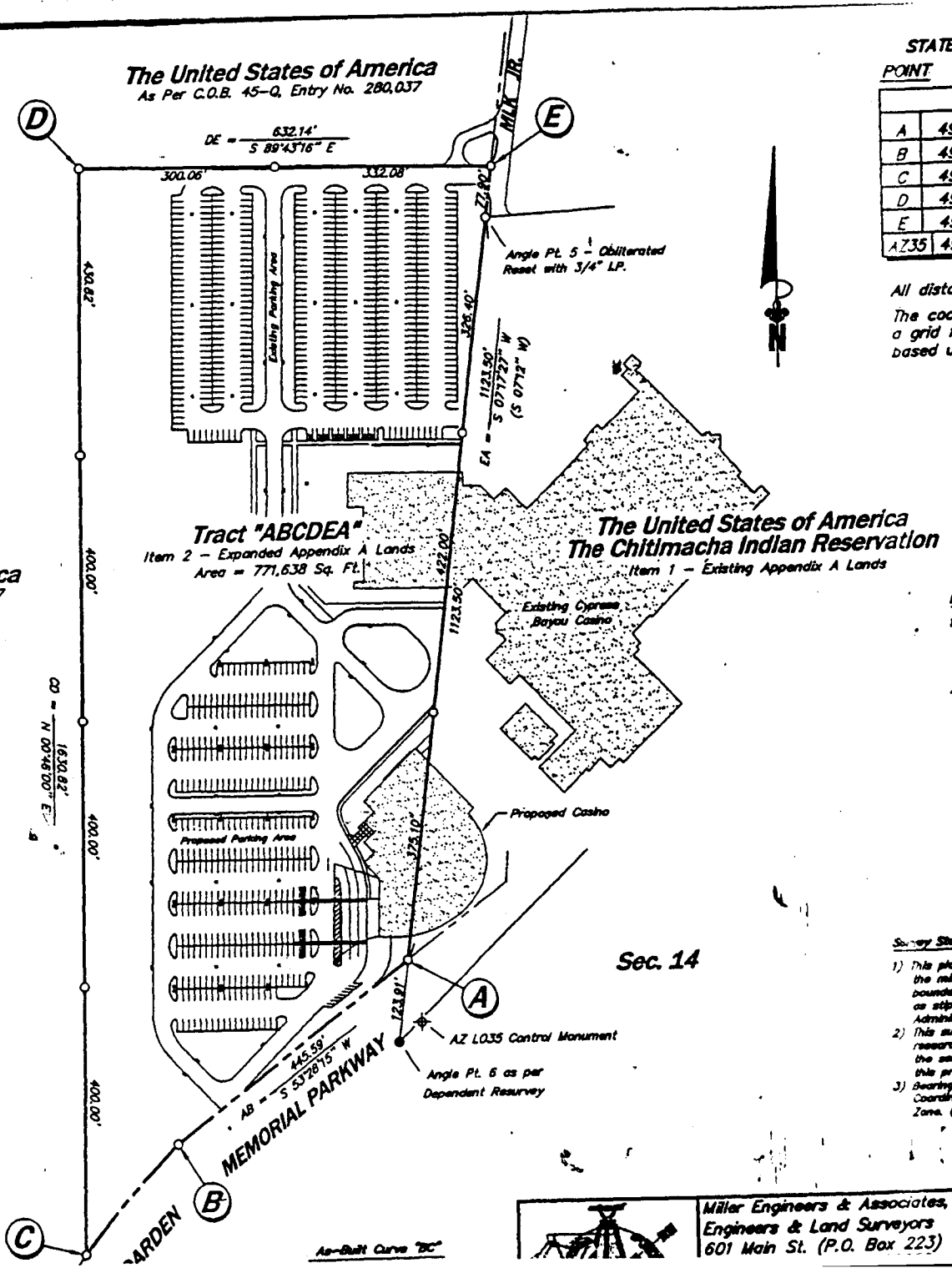
The bearings and distances are based upon the Louisiana Coordinates System of the 1983(86) South Zone.

The above tract of land comprises an area of 771,638 square feet more or less and is more clearly delineated and shown upon a plat captioned "Plan of Land Showing A Portion of the Revised Appendix A Lands for the Chitimacha Tribe of Louisiana Being Tract "ABCDEA" Situated in Section 34, T 13 S – R 9 E, St. Mary Parish, Louisiana", Drawing No. 11094-4 dated October 18, 2004, prepared by Miller Engineers & Associates, Inc., Engineers & Land Surveyors, Franklin, Louisiana, said plat being attached hereto and made a part of.



'INITY MAP

ITH PERMISSION FROM:
OADS OF LOUISIANA
' PUBLISHING – © 1997
1" = 2.0 mi.



STATE PLANE COORDINATES

POINT	Y	X
	–NAD 83(86)–	
A	498,442.86	3,215,579.13
B	498,177.65	3,215,221.10
C	498,018.01	3,215,077.82
D	499,648.56	3,215,099.64
E	499,634.45	3,215,731.58
AZ35	498,349.016	3,215,599.106

All distances are ground distances.

The coordinates listed hereon have a grid factor of .9999283 and are based upon monument AZL035.

LEGEND

Call Dimension ...	(x.xx')
Found Concrete Monument ... (With Brass Cap)	●
Set 3/4" I.P. ... (Unless Otherwise Noted)	○
Right of Way ...	— — — —

Reference Drawings:

1) Field Notes and Sketch as per Dependent Resurvey of the Chitimacha Indian Reservation By: Robert G. Nicoll, Cadastral Surveyo Dated: February 12, 1988
2) Plan of Land Showing Property of Ladd Dinkins, Jr. et. al. to be acquired by The Chitimacha Tribe of Louisiana By: Glenn E. Miller, P.L.S. No. 4377 Dated: May 7, 1998 Dwg. No. 9445
3) Right-of-Ways along Ralph Darden Memorial Parkway — By: Miller Engineers & Associates, Inc. Dated: October 25, 2000 Dwg. No. 9763

Survey Standard Notes:

1) This plat represents my survey and meets the minimum standards for a property boundary survey under a class "C" survey as stipulated in the "Louisiana Administrative Code", Title 46, Part LXI.
2) This survey and Plat does not include the research investigation or locations of all the servitudes, easements or utilities on this property.
3) Bearings are based upon the "Louisiana Coordinate System" of the 1983 South Zone. (1986 Adjustment)

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'ING A PORTION OF THE REVISED
PENDIX A LANDS
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ITIMACHA TRIBE
UISIANA
NG TRACT "ABCDEA"

Miller Engineers & Associates, Inc.
Engineers & Land Surveyors
601 Main St. (P.O. Box 223)