



March 17, 2016

First Class Mail

Charles F. Wood, Chairman
Chemehuevi Indian Tribe
P.O. Box 1976
Havasu Lake, CA 92363

Re: Review of the 2015 Loan Documents for the Chemehuevi Indian Tribe

Dear Chairman Wood:

This letter responds to your November 16, 2015 request, on behalf of the Chemehuevi Indian Tribe, for the National Indian Gaming Commission, Office of the General Counsel, to review certain financing documents and to provide an opinion as to whether the submitted financing documents are management contracts requiring the NIGC Chairman's approval pursuant to the Indian Gaming Regulatory Act of 1988. While the Tribe did not request an opinion as to whether the financing documents violate IGRA's requirement that a tribe have the sole proprietary interest in its gaming operation, OGC reviews these types of documents to ensure that this requirement is also met.

In my review, I considered the following submissions (collectively, "the 2015 Loan Documents"):

- *Casino Construction Loan Agreement Dated September 30, 2015 Between HLC Enterprise Corporation, a governmental corporation of the Chemehuevi Indian Tribe and Great Western Bank, a South Dakota banking corporation* (marked at bottom left as "1301223");
- *Casino Security Agreement* (marked at bottom left as "1312291");
- *Promissory Note (Casino Loan) \$8,555,524, September 30, 2015* (marked at bottom left as "1312284");
- *Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (Casino Loan) by Chemehuevi Indian Tribe, a federally recognized Indian tribe as trustor, to and for the benefit of Great Western Bank, a South Dakota banking corporation, as trustee and beneficiary, This document serves as a fixture filing under applicable law* (marked at bottom left as "1320602"); and
- *Account Agreement dated: 02/19/15.*

Charles F. Wood, Chairman

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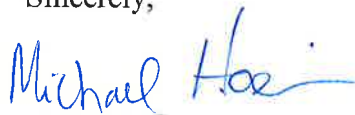
The 2015 Loan Documents contain terms similar to other agreements that OGC has previously reviewed and analyzed. Some of these opinion letters may be found on the NIGC's website located at <www.nigc.gov>. Applying the same analysis here, it is my opinion that, collectively, the 2015 Loan Documents are not management contracts and do not require the approval of the NIGC Chairman. It is also my opinion that they do not violate IGRA's sole proprietary interest requirement.

It is my understanding that the 2015 Loan Documents are represented to be in substantially final form, and any further changes will not be material to OGC's analysis. This opinion shall not apply if the 2015 Loan Documents: (i) change in any material way prior to closing; (ii) are not executed; or (iii) are inconsistent with assumptions made herein. Further, this opinion is limited to the aforementioned 2015 Loan Documents and does not include or extend to any other agreements not submitted for review.

I anticipate that this letter will be posted on the NIGC's website. Prior to posting, the NIGC FOIA Officer will notify you and provide you with an opportunity to identify and request that information subject to the exemptions under the Freedom of Information Act be redacted or withheld. A list of the FOIA exemptions may be found at 5 U.S.C. § 552(b).

If you have any questions, please contact Armando Acosta, Senior Attorney, at (202) 632-7003.

Sincerely,

A handwritten signature in blue ink that reads "Michael Hoenig". The signature is written in a cursive style with a horizontal line extending to the right.

Michael Hoenig
General Counsel

cc: David B. Dehnert, Esq. (via email: ddehnert@ca.rr.com)