



June 23, 2015

*Via U.S. Mail*

Mr. Larry Romanelli, Tribal Ogema  
Little River Band of Ottawa Indians  
2608 Government Center Drive  
Manistee, MI 49660

Hon. Virgil Johnson, Speaker  
Little River Band of Ottawa Indians  
2608 Government Center Drive  
Manistee, MI 49660

Re: Review of financing agreements on behalf of the Little River Band of Ottawa  
Indians

Dear Ogema Romanelli and Speaker Johnson:

This letter responds to the request on behalf of the Little River Band of Ottawa Indians ("the Band") for the National Indian Gaming Commission's Office of General Counsel to review several financing agreements. Specifically, you have asked for an opinion on whether the agreements are management contracts requiring the NIGC Chair's approval under the Indian Gaming Regulatory Act. You also asked for an opinion whether the agreements violate IGRA's requirement that a tribe have the sole proprietary interest in its gaming operation.

In my review, I considered the following documents (collectively "the Financing Agreements") submitted as attachments to e-mails sent on behalf of the Band:

- 1) Credit Agreement, marked NIGC-Submitted draft 05/04/2015 and SMRH:204090964.6,
- 2) Exhibits to Credit Agreement, marked NIGC-Submitted Draft 05/04/2015 and SMRH:204142308.4, and
- 3) Security Agreement, marked NIGC-Submitted Draft 05/04/2015 and SMRH:204142506.5043015.

The Financing Agreements contain terms similar to other agreements the Office of General Counsel has already reviewed and analyzed. *See* [www.nigc.gov/Reading\\_Room/Management\\_Review\\_Letters.aspx](http://www.nigc.gov/Reading_Room/Management_Review_Letters.aspx). Applying the same analysis here, it is my opinion that collectively the Financing Agreements are not

Chairman Rambler

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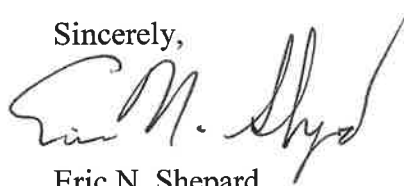
management contracts and do not require the approval of the Chair. It is also my opinion that they do not violate IGRA's sole proprietary interest requirement.

It is my understanding that the Financing Agreements are represented to be in substantially final form with respect to terms affecting this opinion, and if such terms change in any material way prior to closing or are inconsistent with assumptions made herein, this opinion shall not apply. Further, this opinion is limited to the Financing Agreements listed above. This opinion does not include or extend to any other agreements or documents not submitted for review.

I anticipate that this letter will be posted to the NIGC's website. Prior to posting, NIGC will notify you and give you an opportunity to identify and request that information subject to the exemptions under FOIA be redacted or withheld. A list of the FOIA exemptions may be found at 25 U.S.C. § 552(b).

If you have any questions, please contact NIGC Staff Attorney Heather McMillan Nakai at (202) 632-7003.

Sincerely,



Eric N. Shepard  
General Counsel

cc: R. Lance Boldrey  
Dykema Gossett PLLC  
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