



May 4, 2011

Mr. Scott Cozart, Tribal Chairman
Soboba Band of Luiseno Indians
P.O. Box 487
San Jacinto, CA 92581

Re: Loan Documents between Soboba Band of Luiseno Indians and Bank of America, N.A.

Dear Chairman Cozart:

This letter responds to your request for the National Indian Gaming Commission to review the Amended and Restated Loan Agreement between the Tribe and Bank of America, N.A. and the Amended and Restated Security Agreement granted by the Tribe to Bank of America, N.A. These documents will allow the Tribe to restructure existing debt and provide the Tribe with a revolving line of credit. Specifically, you have asked for my opinion whether the documents are management contracts requiring the NIGC Chairwoman's approval under the Indian Gaming Regulatory Act. You also asked for my opinion whether these agreements violate IGRA's requirement that a tribe have the sole proprietary interest in its gaming operation.

In my review, I considered the following submissions (collectively, "the Loan Documents") which were represented to be in substantially final form:

- ☐ Amended and Restated Business Loan Agreement Soboba Band of Luiseño Indians, #4818-4156-8008\5
- ☐ Amended and Restated Security Agreement Soboba Band of Luiseño Indians

The Loan Documents 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. Applying the same analysis here, it is my opinion that the Loan Documents are not management contracts and do not require the approval of the Chairwoman. It is also my opinion that they do not violate IGRA's sole proprietary interest requirement.

It is my understanding that the drafts provided are represented to be in substantially final form. If they change in any material way prior to closing, this opinion shall not apply.

I anticipate that this letter will be the subject of Freedom of Information Act requests. Since we believe that some of the information in this letter may fall within FOIA exemption 4(c),

which applies to confidential and proprietary information the release of which could cause substantial harm, I ask that you provide me with your views regarding release within ten days.

I am also sending a copy of the submitted Loan Documents to the Department of the Interior Office of Indian Gaming for review under 25 U.S.C. § 81. If you have any questions, please contact NIGC Staff Attorney Heather L. McMillan Nakai at 202-632-7003.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Lawrence Roberts", with a stylized flourish at the end.

Lawrence Roberts
General Counsel

cc: Paula Hart, Director, Office of Indian Gaming (via agency mail w/ incoming)