



January 13, 2012

*Via U.S. Mail & Facsimile*

John A. Barrett, Chairman  
Citizen Potawatomi Nation  
1601 Gordon Cooper Dr.  
Shawnee, OK 74801

Re: Review of loan documents for the Citizen Potawatomi Nation

Dear Chairman Barrett:

This letter responds to the October 14, 2011, request on behalf of the Citizen Potawatomi Nation (Nation) for the National Indian Gaming Commission's Office of General Counsel to review the Nation's loan documents with Capital One, N.A. (Bank). 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 the loan documents 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") most of which are unexecuted, but were represented to be in substantially final form:

- Loan Agreement, dated 12/07/2011;
- Security Agreement, dated 12/07/2011;
- Deposit Account Control Agreement, dated 12/07/2011;
- Exhibits A, C, D, E, and F of the Loan Agreement; and
- ISDA 202 Master Agreement dated November 14, 2011

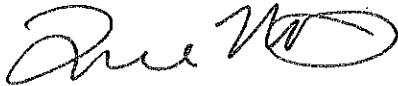
Collectively, the Loan Documents contain terms similar to other agreements the Office of General Counsel has already reviewed and analyzed. *See* [www.nigc.gov/Reading\\_Room/Management\\_Review\\_Letters.aspx](http://www.nigc.gov/Reading_Room/Management_Review_Letters.aspx). Applying the same analysis 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 are represented to be in substantially final form, and if the Loan Documents change in any material way prior to closing or are inconsistent with assumptions made herein, this opinion shall not apply.

I anticipate that this letter will be posted to the NIGC's website. Prior to posting, the NIGC FOIA Office 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).

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 McMillan Nakai at (202) 632-7003.

Sincerely,

A handwritten signature in black ink, appearing to read "Lawrence S. Roberts". The signature is fluid and cursive, with a large, stylized "L" and "R".

Lawrence S. Roberts  
General Counsel

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