



February 3, 2012

Via U.S. Mail

Michele F. Mitchell, General Counsel
St. Regis Mohawk Tribe
412 State Route 37
Akwesasne, NY 13655

Re: Review of financing documents for St. Regis Mohawk Tribe

Dear Ms. Mitchell:

This letter responds to your October 31, 2011, request on behalf of the St. Regis Mohawk Tribe (“Tribe”) for the National Indian Gaming Commission’s (“NIGC’s”) Office of General Counsel to review the Tribe’s financing documents with KeyBank, N.A. as administrative agent and lender and RBS Citizens, as lender (“the Banks”). 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 (“IGRA”). You also asked for my opinion whether the documents violate IGRA’s requirement that a tribe have the sole proprietary interest in its gaming operation. We received additional documents related to this transaction on December 16, 2011 and January 20, 2012.

In my review, I considered the following submissions (collectively, “the Financing Documents”) which were in draft form:

- Construction and Credit Agreement marked “Faegre Baker Daniels LLP Draft (1-20-12)”;
- Tribal Agreement marked “Faegre & Benson draft (10-24-11)”;
- Security Agreement marked “Faegre & Benson draft (10-24-11)”;
- Depository Agreement (Mohawk Bingo Palace) marked “Faegre & Benson draft (10-28-11)”;
- Depository Agreement (Akwesasne Mohawk Casino) marked “Faegre & Benson draft (10-28-11)”;
- Assignment of Owners Representative Agreement;
- Owner’s Representative’s Acknowledgment and Consent;
- Blocked Account Control Agreement;
- Assignment of Construction Contract marked Faegre & Benson LLP Draft (12-2-11)”;
- Contractor’s Acknowledgment and Consent;

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- Deposit Account Control Agreement (RBS Citizens) marked "Faegre & Benson LLP Draft (12-07-11);
- Deposit Account Control Agreement (KeyBank AMC) marked "Faegre & Benson LLP Draft (9-2-11);
- Deposit Account Control Agreement (KeyBank MBP) marked "Faegre & Benson LLP Draft (9-2-11);
- Blocked Account Control Agreement (Construction Account); and
- Lease Agreement.

This opinion is limited to the above listed Financing Documents and cannot be relied upon to apply to, or include, any other agreements even if referenced in the Financing Documents.

The Financing Documents submitted by the Tribe 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 collectively the Financing Documents submitted by the Tribe 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.

Since the agreements are in draft form, if any material changes are made 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 Officer 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 Financing 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 Senior Attorney John R. Hay at (202) 632-7003.

Sincerely,



Lawrence S. Roberts
General Counsel

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