



August 26, 2011

Via U.S. Mail

Ruben Barrios, Chairman
Santa Rosa Rancheria Tachi Yokut Tribe
P.O. Box 308
Lemoore, CA 93205

Re: Review of financing documents for the Santa Rosa Rancheria Tachi Yokut Tribe

Dear Chairman Barrios:

This letter responds to your July 27, 2011 request on behalf of the Santa Rosa Rancheria Tachi Yokut Tribe (Tribe) for the National Indian Gaming Commission's Office of General Counsel to review the Tribe's financing documents with JPMorgan Chase Bank, National Association (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 financing 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 Financing Documents") most of which are unexecuted, but were represented to be in substantially final form:

- Credit agreement marked "OHS DRAFT 8/24/11" (Credit Agreement);
- Attachments to Credit Agreement: Schedules 1, 2, and 5.04; and, Exhibits A-F;
- Security agreement dated December 13, 2002, between the Tribe and Bank One, NA (Security Agreement);
- Modification to Security Agreement marked "OHS Draft 8/24/11" (Modification to Security Agreement);
- Springing depository agreement dated December 13, 2002, between the Tribe and Bank One, NA (Springing Depository Agreement)
- Modification to Springing Depository Agreement marked "OHS Draft 8/24/11" (Modification to Springing Depository Agreement);
- Intercreditor agreement dated March 1, 2003, between the Tribe, Bank One, NA, and Bank One Trust Company, NA (Intercreditor Agreement);
- Acknowledgment and consent attached to Intercreditor Agreement, dated January 19, 2006, between JPMorgan Chase Bank, National Association

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as successor in interest to Bank One, NA; JPMorgan Trust Company, National Association as successor in interest to Bank One Trust Company, NA;

- Acknowledgment and consent marked "OHS Draft 7/26/11" to be attached to the Intercreditor Agreement; and,
- Deposit account control agreement dated December 8, 2008, between JPMorgan Chase Bank, National Association, the Tribe, and, Wells Fargo Bank, National Association.

Collectively, the Financing Documents, as modified by the Credit Agreement, Modification to the Security Agreement, and Modification to the Springing Depository Agreement, 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 Financing 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 Financing 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 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 Staff Attorney Melissa Schlichting at (202) 632-7003.

Sincerely,



Lawrence S. Roberts
General Counsel

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

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