



March 16, 2012

Via U.S. Mail

Rhonda L. Morningstar Pope, Chairwoman
Buena Vista Rancheria of Me-Wuk Indians
P.O. Box 162283
Sacramento, CA 95816

Re: Review of financing documents for the Buena Vista Rancheria of Me-Wuk Indians

Dear Chairwoman:

This letter responds to the request on behalf of the Buena Vista Rancheria of Me-Wuk Indians (Tribe) and the Buena Vista Gaming Authority (BVGA) for the National Indian Gaming Commission's Office of General Counsel to review several agreements and documents related to the refinancing of existing debt. Specifically, you have asked for an opinion whether these agreements and documents are management contracts requiring the NIGC Chairwoman's approval under the Indian Gaming Regulatory Act. You also asked for an opinion whether the 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:

- Senior notes indenture marked in upper right corner as "L&W Draft of 2/24/12" and lower left corner as "LA\2214305.16" ("Indenture");
- Security agreement marked in upper right corner as "LW DRAFT 7/28/2011" and lower left corner as "SD\721153.17" ("Security Agreement");
- Blocked account control agreement marked in upper right corner as "Draft 7-29-2011" and lower left corner as "SD\787674.4" and "SD\798711.2" ("Blocked Account Control Agreement");
- Intercreditor and subordination agreement marked in upper right corner as "L&W DRAFT 2/27/12" and lower left corner as "SD\726027.20" ("Intercreditor Agreement");
- Cash collateral and disbursement agreement marked in the upper right corner as "L&W Draft 3/6/12" and in the lower right corner as "SD\721031.23" ("Cash Collateral Agreement"), together with exhibits A through M-4 marked

- in upper right corner as "L&W Draft 7/8/2011" in the lower left corner of each page as "SD\724316.15";
- Purchase agreement marked in upper right corner as "LW DRAFT 5/26/2011" and lower left corner as "LA\2206905.7" ("Purchase Agreement");
 - Consent and agreement between the BVGA and Buena Vista Development Company, LLC marked in lower left corner as "SD\780665.3" ("Buena Vista Development Consent and Agreement");
 - Consent and agreement between the BVGA and McCarthy Building Companies, Inc. marked in lower left corner as "SD\780666.7" ("McCarthy Consent Agreement");
 - Security agreement between the BVGA and McCarthy Building Companies, Inc. marked in lower left corner as "SECURITY AGR.20JUN11.WPD" ("McCarthy Security Agreement");
 - Consent and agreement between the BVGA and Auburn Constructors, Inc. marked in lower left corner as "SD\780667.5" ("Auburn Consent and Agreement");
 - Consent and agreement between the BVGA and Steelman Partners, LLP marked in lower left corner as "SD\780669.7" ("Steeleman Consent and Agreement");
 - Consent and agreement between the BVGA and HydroScience Engineers, Inc. marked in lower left corner as "SD\780670.3" ("HydroScience Consent and Agreement");
 - Consent and agreement between the BVGA and WGBV, LLC marked in lower left corner as "SD\785110.4" ("WGBV Consent and Agreement"); and,
 - An executed copy of Tribal-LLC Reimbursement Agreement marked in upper right corner as "EXHIBIT FF TO ESCROW AGREEMENT" (Tribal-LLC Reimbursement Agreement").

Collectively, the Financing 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 collectively 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 Financing Documents 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 Documents listed above. This opinion does not include or extend to any other agreements or documents not submitted for review.

Chairwoman Morningstar Pope

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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).

I am also sending a copy of the 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 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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