



**JUL 30 2012**

*Via U.S. Mail*

Homer Mandoka, Chairman  
Nottawaseppi Band of Huron Potawatomi  
2221 1½ Mile Road, Suite 301  
Fulton, Michigan 49052

Re: Review of Swap Agreements

Dear Chairman Mandoka:

This letter responds to your request for the National Indian Gaming Commission's Office of General Counsel to review agreements between the FireKeepers Development Authority (an instrumentality of the Nottawaseppi Band of Huron Potawatomi and Bank of America, N.A. Specifically, you have asked for my opinion whether the documents are a management contract requiring the NIGC Chairwoman's approval under the Indian Gaming Regulatory Act. 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.

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

- ISDA 2002 Master Agreement (Master Agreement) dated 5/8/12;
- ISDA Schedule to 2002 Master Agreement (Schedule) dated 5/8/12;
- Letter Agreement constituting a Confirmation dated 5/8/12; and
- Amendment to ISDA Master Agreement dated 06/14/12.

The Submitted 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 collectively the Submitted Documents are not a management contract 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 Submitted Documents change in any material way prior to closing or are inconsistent with assumptions made herein, this opinion shall not apply. This opinion is limited to the above listed Submitted Documents and cannot be relied upon to extend to or include any other agreements or documents not submitted for review. This opinion only applies to the transaction represented by the Submitted Documents and does not

Chairman Mandoka

Re: Review of Agreements for the Nottawaseppi Band of Huron Potawatomi

July 30, 2012

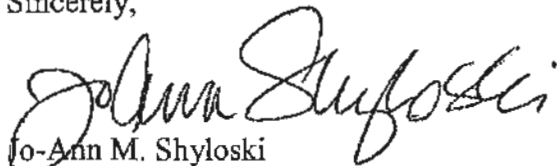
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apply to any future transactions that may be entered into by the parties pursuant to additional Confirmations under the terms and conditions of the Master Agreement and Schedule.

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 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 Dawn Sturdevant Baum at (202) 632-7003.

Sincerely,



Jo-Ann M. Shyloski  
Associate General Counsel

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

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