



September 23, 2016

Helga M. Woods, Attorney General
The Mohegan Tribe of Indians of Connecticut
13 Crow Hill Road
Uncasville, CT 06382
hwoods@moheganmail.com

Re: Review of the Financing Documents for the Mohegan Tribe of Indians of Connecticut

Dear Ms. Woods:

This letter responds to the September 7, 2016, request on behalf of the Mohegan Tribe of Indians of Connecticut for the Office of the General Counsel, National Indian Gaming Commission, to review certain financing documents. The request asks for my opinion as to whether the submitted documents are management contracts requiring the NIGC Chairman's approval pursuant to the Indian Gaming Regulatory Act. The request also asks for my opinion as to 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"):

- Credit Agreement (NIGC Submission Draft WLRK Draft 9/7/16, marked US-DOCS\70650733.12);
- Indenture, Exhibits A - F (WLRK Draft 9/08/16, marked NY\5822659.11):
 - a. Exhibit A – Form of Note;
 - b. Exhibit B – Form of Certificate of Transfer;
 - c. Exhibit C – Form of Certificate of Exchange;
 - d. Exhibit D – Form of Certificate from Acquiring Institutional Accredited Investor;
 - e. Exhibit E – Form of Notation of Guarantee on Note;
 - f. Exhibit F – Form of Supplemental Indenture to be Delivered by Subsequent Guarantors; and
- Purchase Agreement (WLRK Draft 9/20/16, marked US-DOCS\70563250.5).

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The Financing Documents contain terms similar to other agreements that OGC has previously reviewed and analyzed. Some of these opinion letters may be found on the NIGC's website. 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 NIGC Chairman. 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, and any further changes will not be material to OGC's analysis. This opinion shall not apply if the Financing Documents change in any material way prior to closing or are inconsistent with assumptions made herein. Further, this opinion is limited to the Financing Documents listed above and does not include or extend to any other agreements.

I anticipate that this letter will be posted on the NIGC's website. Prior to posting, the NIGC will notify you and provide you with an opportunity to identify and request that information subject to the exemptions under the Freedom of Information Act be redacted or withheld. A list of the FOIA exemptions may be found at 5 U.S.C. § 552(b).

If you have any questions, please contact Staff Attorney Austin Badger at (202) 632-7003.

Sincerely,



Michael Hoenig
General Counsel

cc: Kent E. Richey, Faegre Baker Daniels LLP
(via email: Kenty.Richey@FaegreBD.com)