



January 10, 2007

Via Electronic and U.S. Mail

Kent E. Richey
Faegre & Benson LLP
2200 Wells Fargo Center
90 South Seventh Street
Minneapolis, MN 55402-3901

RE: Approval of Amendments to Snoqualmie Gaming Ordinance

Dear Mr. Richey:

This is in response to your letters dated January 5, 2007, and January 8, 2007, requesting review and approval of Snoqualmie Tribal Council Resolutions # 2-2007 and 5-2007, amending the Tribe's previously-approved Class II and Class III gaming ordinance.

Specifically, Resolution #2-2007 amends Section 5-14 of the gaming ordinance to modify the qualifications for membership on the Tribe's gaming commission, and Resolution #5-2007 amends Section 5-2 of the gaming ordinance to modify the definition of "Institutional Investor."

The amendments to the Tribe's previously-approved gaming ordinance do not conflict with the requirements of the Indian Gaming Regulatory Act (IGRA) and the National Indian Gaming Commission's regulations. Therefore, the amended tribal gaming ordinance is hereby approved.

Thank you for your submissions. If you have any questions or require assistance, please contact Staff Attorney Jeffrey Nelson at (202) 632-7003.

Sincerely,

A handwritten signature in black ink, appearing to read "Philip N. Hogen". The signature is written over a large, faint oval shape.

Philip N. Hogen
Chairman

SNOQUALMIE TRIBAL COUNCIL

RESOLUTION # 2-2007

**Rescinding Resolution No. 04-2006 and Amending the Tribal Gaming Ordinance
Concerning Composition of the Board of the Snoqualmie Gaming Commission**

RECITALS

WHEREAS, the Snoqualmie Indian Tribe (the "Tribe") is a sovereign, federally recognized Indian tribe and a signatory to the Point Elliott Treaty of 1855;

WHEREAS, pursuant to Article IV, Section 1 of the Constitution of the Snoqualmie Tribe of Indians, as amended (the "Constitution"), the Tribal Council is the governing body of the Tribe;

WHEREAS, Article VIII of the Constitution vests the Tribal Council with the power to manage all Tribal economic affairs; to promote the general welfare of Tribal members; to charter and regulate Tribal corporations, associations, special governmental districts, political subdivisions, and other entities; to adopt laws regulating the procedure of Tribal agencies and Tribal officials; to license and regulate the conduct of business activities within the Tribe's jurisdiction; and to exercise such further powers as may reasonably be implied as necessary to carry out any such express powers;

WHEREAS, pursuant to Tribal Council Act No. 3-02, the Tribal Council enacted an "Act Related to Gaming" on February 14, 2002 (the "Gaming Ordinance"), which was approved by the National Indian Gaming Commission, to establish the Snoqualmie Gaming Commission as the Tribe's principal gaming regulatory body (the "Tribal Gaming Agency") and to govern and regulate the operation and conduct of all gaming activities within the Tribe's jurisdiction;

WHEREAS, pursuant to Tribal Council Resolution No. 04-2006, the Tribal Council amended the first sentence of paragraph 2 of Section 5-14 of the Gaming Ordinance (the "Prior Amendment"), which amendment has not been submitted to the National Indian Gaming Commission for approval; and

WHEREAS, the Tribal Council has determined that it will be in the best interests of the Tribe to rescind the Prior Amendment, delete the caption and first sentence of paragraph 2 of Section 5-14 of the ~~Compact~~ ^{Ordinance}, and insert a new caption and first sentence, all as hereinafter set forth, and to submit the resulting new amendment to the National Indian Gaming Commission for approval.

NOW THEREFORE BE IT RESOLVED by the Tribal Council as follows:

Section 1. Findings. The Tribal Council hereby determines and finds that (i) the Recitals in this Resolution are true and correct in all material respects; (ii) the Tribal Council possesses full power and authority to adopt this Resolution; (iii) all members of the Tribal Council were duly appointed and are validly serving; and (iv) the Tribal Council's adoption of this Resolution and

the amendment of the Gaming Ordinance are in the best interests of the Tribe and its members and are consistent with the laws of the Tribe.

Section 2. Repeal of Prior Amendment. The Tribal Council hereby repeals the amendment to the Gaming Ordinance made by Resolution 04-2006 adopted by the Tribal Council on September 21, 2006, and reinstates the original language of the first sentence of ~~paragraph 2 of~~ Section 5-14 of the Gaming Ordinance that was deleted by such repealed amendment.

Section 3. Amendment of Gaming Ordinance. The Tribal Council hereby deletes the caption and first sentence of paragraph 2 of Section 5-14 of the Gaming Ordinance, and the following caption and two sentences are hereby inserted in lieu thereof:

Board of Commissioners. The Snoqualmie Gaming Commission (the "Commission") shall be comprised of three commissioners, who may also be referred to collectively as the "Board" of the Commission. These three commissioners (or members of the Board) shall consist of a Director (who may also be referred to as the "Chairman" of the Commission) and two other members, none of whom shall be members of the Tribe, and all of whom shall be selected and appointed by the Council. *Tribal Council*

Section 4. Ratification of Commissioner Appointments. The Tribal Council hereby ratifies the appointment of the initial members and terms of the Commission as contained in Resolution 04-2006, repeated here as:

William S. Papazian – Director and Chairman of the Commission, Term 3 years
Joseph T. Clees – Commissioner, Term 2 years
Michael Zorsch – Commissioner, Term 1 year


Section 5. Submission to NIGC. The Tribal Council hereby authorizes and directs the Tribal Administrator to cause a certified copy of this Resolution and a certified copy of the Gaming Ordinance, as hereby amended, to be promptly submitted to the National Indian Gaming Commission for approval, and to do all other things reasonably necessary to achieve approval therefrom.

Section 6. Effectiveness. This Resolution shall become effective as of the date and time of its passage and approval by the Tribal Council.

CERTIFICATION

Voted on this 4th day of January, 2007, with a quorum present and voting

For 5, Against 0, Abstaining 0.


Tribal Chairman


Tribal Council Secretary

SNOQUALMIE INDIAN TRIBE



Administrative Office
8130 Railroad Ave. Suite 103
PO Box 969
Snoqualmie, WA 98065
Phone: 425.888.6551
Fax: 425.888.6727
Web: www.snoqualmienation.com

JAN - 8 2007

RESOLUTION # 5 -2007

Amending the Tribal Gaming Ordinance Concerning Definition of "Institutional Investor"

RECITALS

WHEREAS, the Snoqualmie Indian Tribe (the "Tribe") is a sovereign, federally recognized Indian tribe and a signatory to the Point Elliott Treaty of 1855; and

WHEREAS, pursuant to Article IV, Section 1 of the Constitution of the Snoqualmie Tribe of Indians, as amended (the "Constitution"), the Tribal Council is the governing body of the Tribe; and

WHEREAS, the Snoqualmie Entertainment Authority (the "Authority") is the instrumentality of the Tribe charged with the responsibility for the development, operation and management of the gaming business of the Tribe; and

WHEREAS, pursuant to Tribal Council Act No. 3-02, the Tribal Council enacted an "Act Related to Gaming" on February 14, 2002 (the "Gaming Ordinance"), which was approved by the National Indian Gaming Commission, in accordance with the requirements of the Indian Gaming Regulatory Act; and

WHEREAS, the Gaming Ordinance currently requires licensing of any person who provides an extension or guarantee of any financing for the Authority or the Tribe's gaming facilities, other than the Tribe or an "Institutional Investor;" and

WHEREAS, the Gaming Ordinance defines an Institutional Investor to include a mutual fund that qualifies as a "qualified institutional buyer" as defined in Rule 144A under the federal Securities Act of 1933, as amended (a "QIB");

WHEREAS, the Tribal Council believes the present definition of an Institutional Investor that includes only QIBs who are mutual funds is unduly restrictive and not suited to the advancement of tribal economic development and self-sufficiency; and

WHEREAS, the Council further believes that persons controlling, controlled by or under common control with an Institutional Investor should also be included within the definition of an Institutional Investor to facilitate the structuring of financings for the Authority and the Tribe's gaming facilities; and

WHEREAS, the Tribal Council has determined that it will be in the best interests of the Tribe to amend the Gaming Ordinance to revise the definition of Institutional Investor as provided herein; and

NOW THEREFORE BE IT RESOLVED by the Tribal Council as follows:

Section 1. Amendment of Gaming Ordinance. The Tribal Council hereby amends the definition of "Institutional Investor" in the Gaming Ordinance to read as follows:

"Institutional Investor" means an agency of the United States; a lending institution licensed and regulated by the State or the United States; a "qualified institutional buyer," as defined in Rule 144A of the Federal Securities Act; an insurance company as defined in Section 2 (a) (17) of the Investment Company Act of 1940, as amended; and investment company registered under Section 8 of the Investment Company Act of 1940, as amended; an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, as amended; a finance company with net assets in excess of \$250,000,000.00, which regularly provides companies with asset-based equipment leasing or financing; or a Gaming company duly licensed in such jurisdictions as the Gaming Commission deems acceptable; and any Affiliate of the foregoing. The term "Affiliate" means, with respect to any specified person, a second person (other than a natural person), that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified."

Section 2. Finding. The Tribal Council finds and determines that the foregoing amendment (the "Amendment") will not affect the Gaming Ordinance's purpose of protecting against the infiltration of organized crime, and will continue to promote the fair, legal and legitimate operation of gaming within the Tribe's jurisdiction.

Section 3. Relation to Compact. The Tribal Council finds and determines that the Amendment will not violate and provisions of the Tribal-State Gaming Compact entered into between the Tribe and the State of Washington, and that all provisions of the Tribal-State Compact remain in full force and affect without modification by the Amendment.

Section 4. Submission to NIGC. The Tribal Council hereby authorizes and directs the Tribal Administrator to cause a certified copy of this Resolution and a certified copy of the Gaming Ordinance, as hereby amended, to be promptly submitted to the National Indian Gaming Commission for approval, and to do all other things reasonably necessary to achieve approval therefrom.

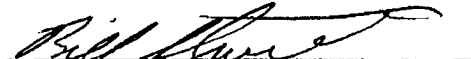
Section 4. Effectiveness. This Resolution shall become effective as of the date and time of

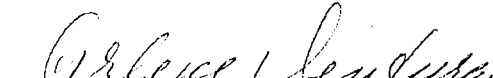
its passage and approval by the Tribal Council.

CERTIFICATION

Voted on this 8th day of January, 2007, with a quorum present and voting

For 7, Against 0, Abstaining 0.


Tribal Chairman


Tribal Council Secretary