



September 9, 2015

Jeromy Sullivan, Tribal Chairman  
Port Gamble S'Klallam Tribe  
31912 Little Boston Road, N.E.  
Kingston, WA 98346

Thomas Taylor, Senior VP  
East West Bank  
9707 Third Avenue NE  
Seattle, WA 98115

Re: Review of loan documents for the Port Gamble S'Klallam Tribe

Dear Chairman Sullivan and Mr. Taylor:

This letter responds to your request of June 26, 2015 that requested on behalf of the Port Gamble S'Klallam Tribe for the National Indian Gaming Commission's Office of General Counsel to review a loan agreement and related documents between the Tribe and East West Bank. Specifically, you have asked for my opinion whether the agreements constitute a management contract requiring the NIGC Chair's approval under the Indian Gaming Regulatory Act and whether the agreement violates 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 Agreements"), which were represented to be in substantially final form:

- Loan Agreement, draft dated September 2, 2015, marked at the bottom left corner as "BN 18460903v11".
- Promissory Note, draft dated September \_\_, 2015, marked at the bottom left corner as "BN 18536456v5".
- Security Agreement, draft dated September 2, 2015, marked at the bottom left corner as "BN 18478442v9".
- Amended and restated Depository Agreement (Depository Agreement), dated as of September \_\_, 2015, marked at the bottom left corner as "BN 18478453v9".

The Agreements contains 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 the Agreements are not management contracts and do

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not require the approval of the Chair. It is also my opinion that it does not violate IGRA's sole proprietary interest requirement.

It is my understanding that the Agreements are represented to be in substantially final form with respect to terms affecting this opinion. If the Agreements change in any material way prior to closing, this opinion shall not apply. Further, this opinion is limited to the Agreements listed above and does not include or extend to any other agreements or documents not submitted for review.

I anticipate that this letter will be posted to the NIGC's website. Prior to posting, the 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).

If you have any questions, please contact NIGC Staff Attorney Esther Dittler at (202) 420-9229.

Sincerely,



Michael C. Hoenig  
General Counsel