



November 16, 2015

Helga M. Woods, Attorney General  
The Mohegan Tribe  
13 Crow Hill Road  
Uncasville, CT 06382

*Via U.S. Mail and E-mail*

Re: Review of financing documents for the Mohegan Tribe

Dear Ms. Woods:

This letter responds to your request on behalf of the Mohegan Tribe for the National Indian Gaming Commission's Office of General Counsel to review the Facility Agreement, Note Purchase Agreement, and Covenants (Agreements) between the Tribe and USB Securities LLC. Specifically, you have asked for an opinion whether the Agreements constitute management contracts requiring the NIGC Chair's approval under the Indian Gaming Regulatory Act. You also asked for an opinion whether the Agreements violate IGRA's requirement that a tribe have the sole proprietary interest in its gaming operation.

In my review, I considered the following documents:

- Facility Agreement (GDC Draft 10-30);
- Note Purchase Agreement (GDC Draft 10/30/2015);
- Covenants-NPA;
- Fee Letter; and
- November 19, 2015 email message from Helga Woods, Mohegan Attorney General regarding fixed interest rate.

The Agreements 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\\_Declination\\_Letters.aspx](http://www.nigc.gov/Reading_Room/Management_Review_Letters_Declination_Letters.aspx). Applying the same analysis here, it is my opinion that the Agreements do not constitute a management contract and do not require the Chair's approval. It is also my opinion that the Agreements do 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, 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 Agreements. This opinion 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, 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 Senior Attorney Maria Getoff at (202) 632-7003.

Sincerely,

A handwritten signature in cursive script that reads "Michael Hoenig". The signature is written in dark ink and is positioned above the printed name.

Michael Hoenig  
General Counsel