



October 27, 2011

*Via U.S. Mail*

Kerry Holton, President  
Delaware Nation  
P.O. Box 825  
Anadarko, OK 73005

Re: Review of Financing Agreements for the Delaware Nation

Dear President Holton:

This letter responds to your request for the National Indian Gaming Commission's Office of General Counsel to review three agreements between Lenape Entertainment, LLC, a tribally owned company, and Bank of Oklahoma. Specifically, you have asked for my opinion whether the documents are management contracts 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:

- (b) (4)
- [REDACTED]
- [REDACTED]

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 the Submitted Documents are not management contracts 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 apply to, or include, any other agreements even if referenced in the Submitted Documents.

President Holton

Re: Review of financing documents for the Delaware Nation

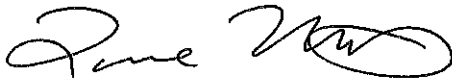
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I anticipate that this letter will be posted to the NIGC's website. Prior to posting, the NIGC FOIA Officer will notify you and give you an opportunity to identify and request that information subject to the exemptions under FOIA be redacted or withheld. 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 Loan 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,

A handwritten signature in black ink, appearing to read "Lawrence S. Roberts". The signature is fluid and cursive, with a large, stylized "L" and "R".

Lawrence S. Roberts  
General Counsel

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