

Scott Jones

From: "R. Dennis Ickes" <rdickes@xmission.com>
To: "Scott Jones" <socky@wcnnet.com>
Cc: "Jay Carlson" <carlsonj@fiber.net>; "Doug Snapp" <doug.snapp@att.net>
Sent: Thursday, July 28, 2005 4:34 PM
Attach: Executive Summary of the Fairplains Presentation - 072805.doc; Resolution_of LBST DRAFT and CONFIDENTIAL watermark.doc
Subject: resolution and summary

Dear Scott,

I am attaching the proposed resolution for the Council to enact and a summary of what I presented to the Council last Friday. Call me at (801) 272-0691 if you have any questions. Dennis

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Dear Charisma + Council,

This set of documents came in last night.

As you will recall Mr. Ickes agreed to provide more information on the proposed project. I have stamped all Confidential, as my understanding was that given the nature of material involved these documents will be treated as such

Thank you
Dennis

July 28th 10:40 A.M.

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**Executive Summary of the Fairplains Presentation to the Lower Brule Sioux Tribal Council
on July 22, 2005 at Lower Brule Sioux Tribal Council Chambers**

Fairplains developed a proprietary and confidential procedure for utilizing the Lower Brule Sioux Tribe Corporate Charter ("Section 17 Corporation") to attract investment capital for developing economically attractive projects both on and off the reservation. The key to the Fairplains model is the association of professionals with the corporation, such as investment bankers, financial advisors, highly-qualified legal advisors for tax and securities issues and such other advisors necessary to help the tribal Section 17 board of directors make well-informed investment decisions. In exchange for the investment of funds with the corporation, the corporation issues non-voting certificates of investment that authorize the investor to realize gain on its investment according to an investment contract, but which retains to the corporation all control and ownership of its voting interests. The process is keyed on Fairplains being the manager of the Section 17 Corporation.

The Tribe's Section 17 Corporation is authorized by law and its charter to do all acts that a corporation in general can do unless specifically prohibited by law. Thus, the corporation may purchase, take by gift, bequest, or otherwise, own, hold, manage, operate, and dispose of property of every description, real and personal, subject to limitations listed in the charter.

The tribal council must activate the Section 17 Corporation by resolution. The Corporation will then select Fairplains under a sole-source contract to implement its model for operating the corporation. The tribal council would make the initial appointments of tribal members to serve on the board of directors and Fairplains, as well as the board, would recommend to the board/tribal council names of non-members to serve on the board. The board would commence operations when the board was appointed and Fairplains obtained its first round of financing for its own internal operations. It is essential to the success of the corporation that the board operates totally independently of the tribal council after the board is appointed, even if members of the council are on the board. Investment in the corporation is contingent upon the independence of the board of directors.

Fairplains will recommend the selection of one or more brand-name investment bankers, one or more financial advisors, a major law firm having expertise in Indian law, tax law and securities law and such other professionals as needed from time to time to advise the board with respect to the operation of the corporation.

The board in consultation with its advisors would identify target acquisitions based upon the Berkshire Hathaway model for acquiring well-managed companies and enhancing them through the federal advantages. Initially, the corporation would seek to capitalize upon tribal experience with agriculture and gaming. Targeted companies would be valued in excess of 20 million and more likely in excess of 50 million dollars. The investment banker would solicit institutional investors that historically invest in the targeted industries. The corporation will consider gaming and agriculture as potential industries of preference but be open to other industries.

The acquisition of a target may include exchanging the corporation's non-voting stock for assets or the ownership interests of the target. The Tribe would retain at all times 100% control over the funds once invested and would have control over the decision-making process subject to the terms and conditions of its agreements with the investors.

The incentive for the investor to invest with the Tribe as opposed to other non-tribal investment opportunities lies in the incentives that Congress gave to investors pursuant to Fairplains' interpretation of 25 USC § 477. Fairplains believes that Congress conferred this special advantage on the Section 17 Corporation because the Tribe is otherwise disadvantaged as to other governments' ability to raise capital for developing their respective entities. This may mean that profits generated by the Corporation may need to be earmarked for governmental purposes.

When the investor places its funds with the corporation pursuant to the investment contract, the Corporation owns those funds. The Corporation gives investment certificates to the investors that entitle it to a return on its investment in the form of participation in the profits and losses related to the acquisition made with investor funds. Investor funds would not be co-mingled. Each investor agreement would be accounted for separately and meticulously.

Invested funds will generate gross revenues that will remain in the corporation as provided by the investment agreement. As an inducement to investment, the corporation may issue annual dividends until the investment is liquidated. When liquidated, the realized amount will be allocated among the corporation, Fairplains, and the investor.

Distributions to the corporation would include (1) a percent of gross revenue; (2) a percent of annual net profits; (3) a percent when liquidation occurred. Distributions to Fairplains would consist of an annual management fee, and a percentage of (1) the acquisition; (2) of annual profits; and (4) liquidation. The investment banker will realize a customary fee for arranging the acquisition or the liquidation of the property. Financial advisors will earn fees for the advice that is sought from them. Other professionals will be paid, as is the custom of their industry.

Because the Corporation is not taxable in accordance with revenue ruling 94-16, the corporation will not file a tax return. So long as investor funds remained the property of the Corporation, the investor would have no taxable event. Any distribution made by the Corporation to the investor in the form of dividends or liquidations would be taxed under the Federal and state laws.

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Resolution of the Lower Brule Sioux Tribal Council

WHEREAS, the Lower Brule Sioux Tribe of the Lower Brule Reservation in South Dakota ("the Tribe") is a federally recognized Indian Tribe organized under a constitution and bylaws ratified by the Tribe on October 5, 1935 and approved by the Secretary of the Interior on November 27, 1935, pursuant to Section 16 of the Act of June 18, 1934 ("Indian Reorganization Act" or "IRA"), as amended; and

WHEREAS, the Tribe was also organized as a federal corporation on July 11, 1936 pursuant to Section 17 of the Act of June 18, 1934, as amended; and

WHEREAS, the tribal council possesses all of the corporate powers enumerated in the corporate charter that was ratified July 11, 1936; and

WHEREAS, the federal corporation of the Tribe is empowered by its charter and by federal law to, among other things, purchase, take by gift, bequest, or otherwise own, hold, manage, operate, and dispose of property of every description, real and personal, subject to limitations stated in the charter; and

WHEREAS, the federal corporation may issue interests in corporate property that will further the economic well-being of the member of the Tribe which is understood to include the issuance of stock, investment certificates, or securities that conform to law; and

WHEREAS, the federal corporation is empowered to engage in any business that will further the economic well-being of the members of the Tribe or to undertake any activity of any nature whatsoever, not inconsistent with law or with any provisions of the corporate charter; and

WHEREAS, the federal corporation is empowered to make and perform contracts and agreements of every description, not inconsistent with law or with any provisions of the corporate charter, with any person, partnership, association, or corporation; and

WHEREAS, the federal corporation is empowered to pledge or assign chattels for future tribal income due or to become due to the Tribe under any contracts, whether or not such notes, leases, or contracts are in existence at the time, or from any other source, provided that such agreements of pledge or assignment shall not extend more than ten years from the date of execution and shall not cover more than one-half of the net tribal income in any one year, and provided that any such agreement shall be subject to the approval of the Secretary of the Interior, or his duly authorized representative, and

WHEREAS, the federal corporation is empowered to deposit corporate funds, from whatever source derived, in any national or state bank to the extent that such funds are insured by the Federal Deposit Insurance Corporation, or secured by a surety bond, or other security, or to deposit such funds in the postal savings bank or with a bonded disbursing office of the United States to the credit of the Tribe; and

WHEREAS, the federal corporation is empowered to appropriate corporate funds as may be required by the tribal council in carrying out its duties and exercising its powers under the corporate charter and the tribal constitution and bylaws; and review by the Secretary of the Interior of any such appropriations shall not be necessary except as may be required by the terms of the corporate charter; and

WHEREAS, the federal corporation is empowered to sue and to be sued in courts of competent jurisdiction within the United States; but the grant or exercise of such power to sue and to be sued shall not be deemed a consent by the Tribe or by the United States to the levy of any judgment, lien or attachment upon the property of the Tribe other than income or chattels specially pledged or assigned; nor shall the grant or exercise of such power be deemed or

WHEREAS, the federal corporation is empowered to pledge or assign chattels for future tribal income due or to become due to the Tribe under any contracts, whether or not such notes, leases, or contracts are in existence at the time, or from any other source, provided that such agreements of pledge or assignment shall not extend more than ten years from the date of execution and shall not cover more than one-half of the net tribal income in any one year, and further provided that any such agreement shall be subject to the approval of the Secretary of the Interior or his duly authorized representative; and

WHEREAS, the federal corporation is empowered to deposit corporate funds, from whatever source derived, in any national or state bank to the extent that such funds are insured by the Federal Deposit Insurance Corporation, or secured by a surety bond, or other security, approved by the Secretary of the Interior; or to deposit such funds in the postal savings bank or with a bonded disbursing office of the United States to the credit of the Tribe; and

WHEREAS, the federal corporation is empowered to appropriate corporate funds as may be required by the tribal council in carrying out its duties and exercising its powers under the corporate charter and the tribal constitution and bylaws; and review by the Secretary of the Interior of any such appropriations shall not be necessary except as may be required by the terms of the corporate charter; and

WHEREAS, the federal corporation is empowered to sue and to be sued in courts of competent jurisdiction within the United States; but the grant or exercise of such power to sue and to be sued shall not be deemed a consent by the Tribe or by the United States to the levy of any judgment, lien or attachment upon the property of the Tribe other than income or chattels specially pledged or assigned; nor shall the grant or exercise of such power be deemed or

construed to be a consent to be sued in respect of any land within the exterior boundaries of the Tribe, or a consent to the alienation, attachment, or incurrences of any such land; and

WHEREAS, the federal corporation is empowered to exercise such further incidental powers, not inconsistent with law, as may be necessary to the conduct of corporate business; and

WHEREAS, the federal corporation was created to further the economic development of the Tribe by the exercise of such corporate rights, powers, privileges and immunities so as to secure to the members of the Tribe and assured economic independence; and

WHEREAS, the Tribe would be able to achieve greater self-determination if it can attract and have access to equity capital that could be utilized in conjunction with debt financing, grants, bond revenue, joint venture funds, tribal and corporate equity and other sources of capital to invest in for-profit ventures, both on and off the Tribe's reservation; and

WHEREAS, the IRA is understood to have intended the federal corporation to be a separate entity capable of obtaining credit and otherwise expediting the business of the Tribe so as to improve the economic condition of the Tribe and its members, to develop a strong tribal government, to attain self-determination, and to achieve economic self-sufficiency; and

WHEREAS, Congress, the President and the Supreme Court continue to strongly support tribal economic development; and

WHEREAS, the Tribe has been limited in its capital formation to collateralized loans, grants, joint ventures, and such other means that either cause the tribe to encourage debts or limit the control capacity of the tribe; and

WHEREAS, Fairplains, a to-be-formed limited liability company has developed a proprietary and confidential method that has strong potential to attract private capital investment

in economic activities selected by the Tribe with the assistance of highly professional financial advisers and investment bankers; and

WHEREAS, the principle members of Fairplains have extensive experience in Indian law, business creation development and management of successful companies, and worldwide contacts that are relevant to the development of successful business opportunities for the federal corporation; and

WHEREAS, the Tribe acknowledges that it intends to meet certain criteria required by prospective investors, including maintaining stability in tribal boards and commissions, involving persons having needed expertise, maintaining a competent judiciary, providing a tribal code that meets commercial needs, ~~being willing to waive~~ ~~the corporation's~~ ~~sovereign immunity, refraining from imposing contractual terms through tribal law making,~~ ~~from~~ ~~inhibiting~~ corporate selection of the most capable personnel, and adopting or ~~refraining~~ from inhibitions to otherwise desired investment; and

WHEREAS, the Tribal Council intends to appoint tribal members and non-members to the federal corporation's board of directors; and

WHEREAS, the Tribal Council acknowledges the importance of contracting with brand-name reputable investment bankers, financial advisers, and with reputable law firms, accounting firms, auditors, and other advisers; and

WHEREAS, ~~the Tribal Council acknowledges the importance of the economic development and revitalization of the~~

NOW THEREFORE BE IT RESOLVED:

1. The name of the federal corporation shall be, "Lower Brule Corporation."

2. The members of the Tribal Council and its chairman shall constitute the board of directors of the federal corporation and it shall select no less than three non-members to serve on the board and no more than six non-members.
3. The federal corporation is hereby activated as an operating enterprise of the Tribe.
4. The ~~chairman~~ of the tribal council shall serve as the chairman of the board of directors.
5. The ~~chairman of the board of directors~~ shall enter into negotiations with the principals of Fairplains, ~~to be formed as a liability company~~, to develop the terms and conditions for managing the federal corporation.
6. The ~~board of directors shall establish separate bank accounts, maintain separate books and records, obtain separate audits and auditors,~~ and in every appropriate way ~~operate separately from the body politic of the Tribe.~~
7. The federal corporation board is authorized to issue certificates, stock, securities and other instruments evidencing debt and equity interests as approved by the board, and in accordance with the corporate charter, securities and other applicable laws. No financial instrument shall be issued to an investor or creditor that empowers any person or entity to possess the right to vote in Corporation affairs.
8. The federal corporation shall take all such actions as appropriate to maintain a ~~separate identity from the body politic of the Tribe~~, to comply with internal revenue service and rulings, including Revenue Ruling 94-16, 1994-1 C. B. 19 and to take up all actions necessary to maintain its status of not being subject to federal income tax on the income earned in the conduct of commercial business on or off the Tribe's reservation.

9. [REDACTED] of its sovereignty as it [REDACTED] to accomplish its commercial [REDACTED]; however, in the event that the board of directors of the corporation includes members of the tribal council, any waiver of the any portion of the corporation's sovereignty shall not constitute any waiver of any portion of the body politic's tribal sovereignty.
10. The federal corporation shall keep electronic and written records that reflect all corporate actions and transactions in a manner that clearly delineates corporate actions from the body politics actions. Records of the corporation shall be maintained physically separate from the body politic and the custodian of such records shall not be the same person as who maintains records for the body politic. Further, the creator of such records, as well as the custodian of such records, shall not be supervised by an employee of the body politic, except if such employee is a member of the board.
11. The corporation may borrow such funds from the body politic, or from third parties as necessary to commence operations in accordance with the corporate writer and this Resolution.
12. The body politic shall fully cooperate with the corporation in creating or maintaining a regulatory environment conducive to equity investment into the enforcement of contractual obligations.
13. The federal corporation is authorized to acquire stock or other evidence of ownership, including the entire interests of businesses by the issuance of the non-voting interests of the corporation so long as the Tribe retains 100% of the voting interests and retains 100% of the control of the corporation. The corporation may by contract confer authority upon a third party to perform certain functions on behalf of the corporation.

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Approved this ____ day of August 2005.

May 1, 2006

William Benjamin
Regional Director, Great Plains Region
Bureau of Indian Affairs
115 - 4th SF
Aberdeen, SD 57401

Re: Section 17 Corporation (Lower Brule Corporation) Acquisition of Off-Reservation Company (Action Target, Inc.)

Dear Mr. Benjamin:

This letter is in response to the Bureau's questions and comments concerning the Tribe's Section 17 Corporation's pending acquisition of Action Target, Inc., a privately owned corporation in Provo, Utah. The Bureau's questions and comments were in response to the Tribal Council's letter and Resolution No. 06-001 and the Fairplains business package dated February 9, 2006. I understand that the Bureau was advised in its comments by the field solicitor.

Both the Tribal Council and the Section 17 Corporation's board of directors understand that the Corporation is free to proceed with the utilization of Fairplains, LLC to acquire Action Target, Inc. It is the Corporation's further understanding that certain aspects of the business must be approved by the Bureau whenever those aspects are triggered. You have identified to the Corporation that every contract involving the payment of money on behalf of the Corporation in excess of \$50,000.00 in any one fiscal year must be approved by the Bureau, that no security interest in corporate assets may be granted for a term longer than 10 years, and that no security interest may exceed \$50,000.00.

The Bureau also recommended that the waiver of sovereign immunity be carefully reviewed so that such waiver did not constitute a waiver of the Tribe's sovereign immunity, and that such waiver by the Corporation was reasonable to accomplish the business purpose of raising the debt and equity capital by ensuring investors that their investment was safe and the loans adequately secure.

The Corporation and the Tribal Council understand from the Bureau that there is no requirement that the Corporation's proposed acquisition be submitted to the approval of the general membership of the Tribe.

The Bureau recommends that even though the Tribal Council has been empowered to exercise all corporate power under the charter, that it would be a wise use of its corporate power to delegate those powers to non-council persons that have business experience to manage the Corporation's affairs. We understand you to mean that the Council should appoint persons to the Corporation's board that have expertise in business organizations and the like.

The Bureau is concerned that the current transaction documents are unclear as to who will own the income and assets that are acquired by the Corporation with the invested and borrowed funds. Apparently, the transaction documents at this point do not provide a clearly-defined mechanism or explanation for transferring profits to the Tribe. You recommended that the Corporation and the Tribe be careful to treat the revenue in a way that retains the protection of Revenue Ruling 94-16 and that we consider obtaining clarification from the IRS if we have any doubts.

Finally, the Bureau has urged us to have independent outside counsel and financial adviser to review the business transaction inasmuch as Mr. Ickes is affiliated with Fairplains.

We appreciate the Bureau's review and guidance with respect to this historic opportunity for the Tribe and the Corporation. We believe that Fairplains has provided us with a unique and powerful method for advancing federal and tribal policies for economic development and self-determination. We are also mindful that we have a solemn responsibility for complying with the law and with the Corporation's charter. With these opportunities and responsibilities in mind, the Tribe and the Corporation offer these comments to the Bureau's questions and comments.

Bureau Approval Payments Over \$50,000 In Fiscal Year

We believe that this provision must be given a common sense interpretation in the context of the IRA and the strong federal policies promoting economic development and tribal self-determination. We believe that those policies require the Bureau to liberally construe the corporate charters language so that economic opportunity is enhanced rather than restricted.

In this context, we construe the corporate charter as requiring the Bureau as the Secretary's delegate to evaluate the source of funds that is being used to pay in excess of \$50,000.00. If the source of funds come from investors or from equity provided by investors that secures the borrowing and spending of over \$50,000.00, then the expenditure ought to be approved because the source of funds are non-tribal, even though those funds become corporate property after the acquisition. As a practical matter, when it is apparent from the documents that there will be no funds infused by the Tribe or the Corporation from their existing assets, and certainly no funds over \$50,000.00 in the acquisition of the business or in the operation of the acquired business, the Bureau ought to approve the transaction subject to its right to review any of the business records of the Tribe or the Corporation thereafter to determine if other than investor money has been infused and if such infused money came from the Tribe.

Ten-Year Limit on Security Interests

This limitation will be acceptable to investors under the investment banker's present proposal to investors.

No Security Interest May Exceed \$50,000

I assume that the Bureau is referring to Paragraph 5(g) of the charter that states, "5. The Tribe ... shall have the following corporate powers, in addition to all powers already conferred or guaranteed by the Tribal Constitution and Bylaws (g) To pledge or assign chattels or future tribal income due or to become due to the Tribe under any ... contracts, whether or not such ... contracts are in existence at the time ... provided that such agreement or pledge or assignment ... shall not extend more than ten years from the date of execution and shall not exceed \$50,000 in any one year"

The Tribe is risking nothing in the agreement with Fairplains or with ATI. The investment banker is recommending that LBCC acquire ATI through the use of outside passive investors' risk capital and the use of borrowed funds. The investment of risk capital does not affect any existing chattels or income of the Tribe or LBCC because the investors' only reward will come from hoped-for profits. The investor has no recourse against the Tribe or LBCC if the investment fails to return profits. Both the Tribe and LBCC have much to gain without either of them risking anything. The deal requires that a portion of the stock that is issued by LBCC will be issued to LBCC, among others. Thus, the Tribe and LBCC are taking no risk but they are gaining a share of the ownership of the stock of ATI; they will control 100% of the voting stock of ATI; they will earn dividends on their stock; and they will likely realize an appreciation in the value of their stock.

Similarly, the borrowing of funds does not affect any existing chattel or income of the Tribe or LBCC. Only the chattels and/or income of ATI will be used to repay the debt, without recourse to the Tribe or LBCC's other assets. This is a classic case of a leveraged buyout where the target company's assets serve as security for the loans taken out by LBCC, which repays the loans out of the cash flow of ATI --- never affecting the Tribe's existing assets.

Waiver of Sovereign Immunity

The Tribe will not waive its tribal immunity. LBCC will waive as much of its sovereignty as is prudent to obtain investment capital and loans, but it has no intention of waiving all of its sovereignty. To the extent that there is any ambiguity in this regard, LBC will take steps to clarify that the Tribe is not waiving any portion of its immunity.

Delegation of Board Power to Some Business Persons

The Council agrees that as LBCC completes the ATI acquisition and then begins to do others, it will not be able to keep up with its constitutional obligations to its electorate. The Council also agrees that it will be in the best interest of the business of LBCC that it have members on its board that have expertise in finance, banking, Indian law, business organizations.

and other expertise that also pertain to the conduct of business by wholly-owned subsidiaries of LBCC on and off-reservation. We also believe that investors will have greater confidence in LBCC if the board has such expertise.

Ownership of Income and Assets Acquired by LBCC

LBCC will enter into a contract with investors upon the following general terms: (1) the investors will pay into LBCC's account an agreed upon sum in accordance with an investment agreement that is intended to be used by LBCC to acquire all of the issued and outstanding stock of all classes in ATI (the purchase of stock includes all of the real and personal assets of ATI)(at this point the title to the funds passes to LBCC); (2) LBCC will convey the funds to ATI pursuant to the purchase agreement; (3) ATI will surrender all of the stock to LBCC who will retire that stock; (4) LBCC will issue an agreed upon number its own non-voting preferred stock to the Investors, issue an agreed upon number of shares of voting non-preferred shares to itself, issue an agreed upon number of shares of non-voting non-preferred shares to Fairplains, and retain an agreed upon number of shares of non-voting non-preferred shares for the prospective future issuance to management of ATI in accordance with the incentive provisions of the purchase agreement. Inasmuch as by law only LBCC can own voting shares in itself, it controls all of the functions of LBCC, including the assets, revenue, and distributions. The LBCC agreements with investors, Fairplains, and ATI will govern the allocation and type of shares, profits, dividends, and distributions upon reorganization or liquidation. LBCC will own all of the voting shares and will reasonably and fairly participate in the profits, dividends, and distributions. LBCC obtains sole and absolute control of ATI's assets when ATI conveys all of its stock to LBCC in step 3 as described in this paragraph.

Independent Review

The Council is mindful that Dennis Ickes is the president of Fairplains, LLC, a South Dakota limited liability company that the Council selected to be the exclusive manager of LBCC. Therefore, we have had the concept reviewed from a legal and from an accounting point of view. The Tribe has had Fred Smits, a certified accountant with the CPA firm of Eide Bailly review the Fairplains' concept in the context of considering whether the Tribe may transfer the tribally-owned Lakota Foods to LBCC. Mr. Smits has agreed that Lakota Foods would be exempt from federal income tax when it operated on or off the reservation as proposed in the concept. He is developing the process for accomplishing the transfer, if the Tribe chooses to make the transfer.

We have also had the tribal attorney, Julian Brown, discuss the concept with Dennis Ickes. Mr. Brown believes that the Section 17 entity can be used in the manner described in the Resolution No. 05-306. The definitive agreement that is in the process of being finalized will be reviewed by Mr. Brown. The definitive agreement has not been completed because it needs to incorporate information that has not been available, i.e. the review of those matters that the Secretary is required to examine in accordance with the corporate charter. The parties believe that the Bureau's concurrence with the contents of this letter will enable the parties to complete the definitive agreement that will be required to close the transaction.

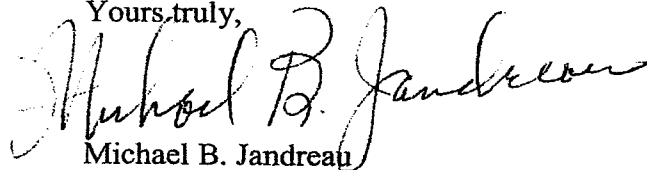
CONCLUSION

This is an historic opportunity for the Tribe and LBCC. Because of the authority contained in Section 17 of the IRA, the Tribe's Section 17 corporate charter, and Revenue Ruling 94-16, LBCC is capable of raising capital to acquire profitable corporations that already have a record of consistently making profits over an extended period of time, that have existing successful management that are willing to remain to run the company, the company's profile is attractive to investors, and the business is compatible with tribal values – and LBCC can attract capital to the investment without the Tribe encumbering any of its rights in trust lands, waiving any portion of its tribal sovereignty and without the Tribe collateralizing any loan. Even as to LBCC, it only waives a portion of its sovereignty that pertains to the enforcement of the investment and management agreements, and only collateralizes loans with assets that it acquires with investors' money and the borrowed funds. In summary, neither the Tribe nor LBCC puts up any money; nonetheless, LBCC has total control of LBCC and its acquired subsidiaries and receives infinite value for no investment or risk.

The Tribe and Corporation also request that the Secretary find that no property rights of the Tribe, as heretofore constituted, will be impaired by anything contained in Resolution No. 05-306, and that individually owned property of members of the Tribe will not be subject to any corporate debts or liabilities. We also request that the Secretary find that neither the agreement with Fairplains nor the agreement with ATI encumbers Indian lands within the meaning of 25 U.S.C. § 81 (b).

Time is of the essence in closing the acquisition of ATI. Please give this matter immediate attention.

Yours truly,

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

Michael B. Jandreau
Chairman

Cc: Members of the Tribal Council