

Oneida Tribe of Indians of Wisconsin

BUSINESS COMMITTEE



Oneidas bringing several hundred bags of corn to Washington's starving army at Valley Forge, after the colonists had consistently refused to aid them.



UGWA DEMOLUM YATEHE
Because of the help of this Oneida Chief in cementing a friendship between the six nations and the colony of Pennsylvania, a new nation, the United States was made possible.

P.O. Box 365 • Oneida, WI 54155
Telephone: 920-869-4364 • Fax: 920-869-4040

RESOLUTION 10-02-02-B

Bank Of America 4th Amendment Credit Agreement

- WHEREAS, the Oneida Tribe of Indians of Wisconsin is a federally recognized Indian government and a treaty tribe recognized by the laws of the United States; and
- WHEREAS, the Oneida General Tribal Council is the governing body of the Oneida Tribe of Indians of Wisconsin; and
- WHEREAS, the Oneida Business Committee has been delegated the authority of Article IV, Section 1 of the Oneida Tribal Constitution by the Oneida General Tribal Council; and
- WHEREAS, the Oneida Tribe has entered into a Credit Agreement dated as of February 7, 1997 (the "Credit Agreement") with Bank of America National Association (f/k/a Bank of America National Trust and Savings Association, successor by merger to Bank of America Illinois) (the "Agent"), as a bank and as agent for such other banks as may participate in such extensions of, among other things, credit (Bank of America National Association and such other banks being collectively, the "Banks"), whereby the Banks have made available to the Oneida Tribe two reducing revolving credit facilities; and
- WHEREAS, the Oneida Tribe has requested that the Agent and the Banks agree to a Fourth Amendment to Credit Agreement to amend certain provisions of the Credit Agreement and certain other documents to be executed and delivered by the Tribe in connection therewith (collectively, the "Amendment Documents"); and
- WHEREAS, as of September 30, 2002, the aggregate Tranche II Commitment (as defined in the Credit Agreement) was \$40,665,000 prior to giving effect to a mandatory reductions to such commitment on such date; and
- WHEREAS, the Oneida Tribe acknowledges that the Amendment Documents contain a waiver of the Tribe's sovereign immunity for purposes of their enforcement.

NOW THEREFORE BE IT RESOLVED that the Amendment Documents and the loan facilities reflected therein are hereby retroactively approved by the Oneida Business Committee to take effect as of September 30, 2002.

FURTHER RESOLVED that the Secretary and Treasurer of the Oneida Business Committee are hereby authorized and directed to execute and deliver the Amendment Documents on behalf of the Oneida Tribe of Indians of Wisconsin, in substantially the form heretofore provided to this Business Committee with such changes thereto as the Secretary and Treasurer in their discretion, upon the advice of the Tribal Attorney and Chief Financial Adviser shall approve, and to execute and deliver on behalf of the Oneida Tribe such additional instruments and certifications as may be necessary and appropriate in order to implement this Resolution and to evidence or secure the Credit Agreement, as amended by the Amendment Documents, the Secretary's and Treasurer's execution and delivery of any document or additional instrument or certification being conclusive evidence of their approval thereof in accordance with this Resolution.

FURTHER RESOLVED that the approvals and authorizations herein contained shall constitute sufficient approvals and authorizations for the borrowing, repayment and reborrowing, from time to time, of the amounts available to be borrowed, and requests for extensions of letters of credit, by the Oneida Tribe under the Amendment Documents in the manner provided therein without further action of this Business Committee.

FURTHER RESOLVED, it is hereby acknowledged that each and every note, pledge agreement, collateral agreement, and other instrument made pursuant to the foregoing Resolutions is and will be made and given for the business purposes of the Oneida Tribe.

FURTHER RESOLVED, the Secretary of the Oneida Business Committee shall certify to the Banks the names and signatures of the persons who presently are duly elected, qualified and acting as the officers authorized to act under the foregoing Resolutions, and the Secretary of the Oneida Business Committee shall from time to time hereafter, upon a change in the facts so certified, immediately certify to the Banks the names and signatures of the persons then authorized to sign or to act, the Banks shall be fully protected in relying on such certificates and on the obligation of the Secretary of the Oneida Business Committee immediately to certify to the Banks any change in any fact certified, and the Banks shall be indemnified and saved harmless by the Tribe from any and all claims, demands, expenses, costs and damages resulting from or growing out of honoring or relying on the signature or other authority (whether or not property used) or any officer whose name and signature was so certified, or refusing to honor any signatures or authority not so certified.

CERTIFICATIONS

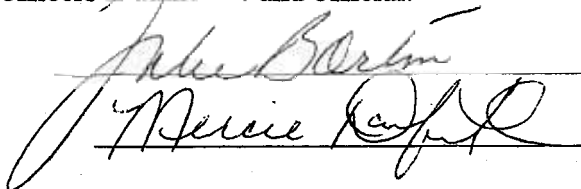
I, the undersigned, as Secretary of the Oneida Business Committee, hereby certify that the Oneida Business Committee is composed of 9 members of whom 5 members constitute a quorum, 6 members were present at a meeting duly called, noticed and held on the 3rd day of October, 2002; that the foregoing resolution was duly adopted at such meeting by a vote of 5 members for; 0 members against, and 0 members not voting; and that said resolution has not been rescinded or amended in any way.

I further certify that the Oneida Business Committee has, and at the time of adoption of the foregoing Resolutions had, full power and lawful authority to adopt the foregoing resolutions and to confer the powers therein granted upon the officers designated, and that such officers have full power and authority to exercise the same.

I further certify that the officers whose names appear below have been duly elected to and now hold the offices in the Oneida Business Committee as set forth below until July, 2005 said date being the expiration date of the terms of said elected officers, and that the signature appearing opposite the name of each of such officers is authentic and official:

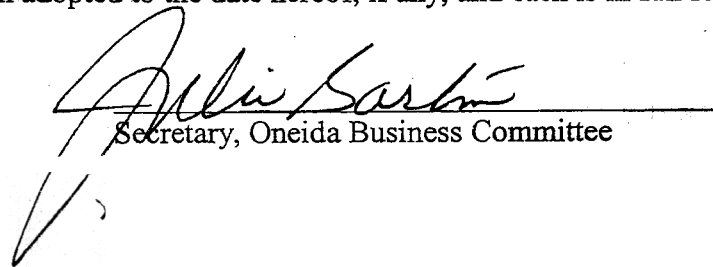
Julie Barton, Secretary

Mercie Danforth, Treasurer



The image shows two handwritten signatures in cursive. The first signature is for Julie Barton, and the second is for Mercie Danforth. Each signature is written over a horizontal line.

I further certify that copies of the Constitution of the Tribe and the Bylaws of the Tribe, as set forth on Exhibits A and B, respectively, are complete, true and correct copies of the same, together with all amendments therein adopted to the date hereof, if any, and each is in full force and effect on the date hereof.



The image shows a handwritten signature in cursive for Julie Barton, written over a horizontal line. Below the signature, the text "Secretary, Oneida Business Committee" is printed.

ONEIDA LAW OFFICE

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STATEMENT OF EFFECT

Resolution Regarding Fourth Amendment to the Bank of America Letter of Credit

Summary

This resolution adopts a Fourth Amendment to the Oneida Tribe's Credit Agreement with Bank of America National Association.

Analysis

This resolution identifies that the Oneida Tribe initially entered into a Credit Agreement with Bank of America on February 7, 1997, for the extension of credit whereby Bank of America made available to the Oneida Tribe two reducing revolving credit facilities in the amounts of \$20,000,000 and \$40,000,000. The resolution further identifies that the Credit Agreement has been amended and reduced since it was originally entered into in 1997, and that as of September 30, 2002, the aggregate Tranche II Commitment (as defined in the Credit Agreement) is \$40,665,000. The resolution would reduce this Commitment to \$39,405,000 and require the Oneida Tribe to deposit an additional \$3,750,000 in the Collateral Fund. The resolution would also extend the term of the Credit Agreement for an additional year, from September 30, 2002, until September 30, 2003.

The resolution notes that funds obtained from the Amendment Documents are to be utilized for the business purposes of the Tribe. There are specific limitations contained in the Agreement that limit the use of such funds. The use of these funds may also be limited by prior General Tribal Council action.

This agreement was originally approved by the Oneida Law Office on September 24, 2002. The Oneida Business Committee approved this agreement through Resolution #9-25-02-C. These documents were never executed by Bank of America. Bank of America forwarded amended documents to the Oneida Tribe on September 26, 2002, with changes to the sinking fund withdrawal stipulations. On September 27, 2002, Bank of America sent the Tribe a new draft of the documents reflecting changes requested by the Bank of America and U.S. Bank Boards. These language changes appear to be grammatical with no substantive changes to the documents.

Resolution #BC-9-25-02-C must be rescinded by a two-thirds vote by the Oneida Business Committee, as the Amendment Documents referenced in that resolution were not executed. The attached Resolution should be passed by the Oneida Business Committee if it still intends to enter into the Fourth Amendment to the Bank of America Letter of Credit.

Conclusion

The Oneida Business Committee has the authority to execute the Fourth Amendment to the Letter of Credit provided that the funds are used in a manner consistent with the Letter of Credit and the actions of the General Tribal Council.

FOURTH AMENDMENT TO CREDIT AGREEMENT

This FOURTH AMENDMENT TO CREDIT AGREEMENT (this "Amendment"), made and entered into as of September 30, 2002 is by and between The Oneida Tribe of Indians of Wisconsin, a federally recognized Indian Tribe (the "Borrower"), the several financial institutions from time to time party to the Credit Agreement described below (collectively, the "Banks"; individually, a "Bank"), and Bank of America National Association, as a Bank and as agent for the Banks (in such capacity, the "Agent").

RECITALS

A. The Banks and the Borrower entered into a Credit Agreement dated as of February 7, 1997, as amended by a First Amendment to Credit Agreement dated as of October 1, 1998, as amended by a Second Amendment to Credit Agreement dated as of June 8, 2000 and as amended by a Third Amendment to Credit Agreement dated as of June 17, 2002 (as amended, the "Credit Agreement").

B. Following certain mandatory reductions to the Tranche II Commitment (as defined in the Credit Agreement), pursuant to Section 2.07 of the Credit Agreement, the amount of the Tranche II Commitment immediately prior to the Fourth Amendment Effective Date (as defined below) (but prior to giving effect to this Amendment) was \$40,665,000.

C. The parties desire to amend certain provisions of the Credit Agreement, subject to the terms and conditions set forth in this Amendment.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby covenant and agree to be bound as follows:

Section Capitalized Terms

. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement, unless the context shall otherwise require.

Section 2. Amendment

. The Credit Agreement (and, as noted below, the Collateral Agreement) is hereby amended as follows:

Definitions

Section 1.1 of the Credit Agreement is amended by deleting the definition of "Tranche II Termination Date" as it appears therein and by inserting in such Section 1.1 the following definition in the appropriate alphabetical order:

"Tranche II Termination Date" means the earlier to occur of:

(a) September 30, 2003; and

(b) the date on which the Tranche II Commitment terminates in accordance with the provisions of this Agreement, including without limitation, Sections 2.05 and 8.02.

2.2 Mandatory Reduction of Commitments

The first sentence of Section 2.07(a)(i) of the Credit Agreement is deleted in its entirety and the following is substituted in lieu thereof:

On September 30, 2002, the Tranche II Commitment shall be permanently reduced by the amount of \$1,260,000.

2.3 Sinking Fund Amounts. Section 2.08 of the Credit Agreement is deleted in its entirety and the following is substituted in lieu thereof:

On September 30, 2002, the Borrower shall deliver and pledge to the Agent pursuant to the terms of the Collateral Agreement, Cash in an amount of not less than \$3,750,000 for deposit in the Collateral Account to secure repayment of all Obligations thereunder.

2.4 Minimum Unrestricted Marketable Securities. Section 7.15(e) of the Credit Agreement is amended by deleting the reference to "\$60,000,000" as it appears therein and by substituting "\$90,000,000" in lieu thereof.

2.5 Minimum Net Income

Section 7.15(f) of the Credit Agreement is deleted in its entirety.

2.6 New Compliance Certificate. Exhibit B to the Credit Agreement is hereby amended to read as set forth on Exhibit A attached to this Amendment which is made a part of the Credit Agreement as Exhibit B thereto.

2.7 Release of Collateral. The Collateral Agreement is amended by adding the following new Section 3.8 immediately after Section 3.7 hereof:

Section 3.8 Release of Collateral. Unless an Event of Default shall have occurred and be continuing, the Pledgor may from time to time withdraw any portion of the Collateral pledged by the Pledgor having a Collateral Value equal to \$50,000 or any integral multiple thereof, to the extent and only to the extent that the Collateral Account and the Pledged Collateral Accounts contain Eligible Collateral having an Adjusted Collateral Value in excess of the Tranche II Commitment, in any case both at the time of such withdrawal and after such

withdrawal; and the Pledgee shall cause the Custodian, upon confirmation by the Pledgee of such excess (but in any event within five Business Days after receipt of the Pledgee's request therefor), to release to the Pledgor such excess Collateral.

Section Effectiveness of Amendment

The amendments contained in this Amendment shall become effective as of September 30, 2002 (the "Fourth Amendment Effective Date") upon delivery of, and compliance by the Borrower (or such other party specified below) with, the following:

3.1 This Amendment duly executed by the Borrower and the Banks

3.2 A copy of the resolutions of the Oneida Business Committee authorizing the execution, delivery and performance of this Amendment and any other instrument or agreement executed by the Borrower in connection with this Amendment (collectively, the "Amendment Documents") along with a certification by the Secretary of such Committee (i) certifying that true and accurate copies of the Constitution of the Borrower and the Bylaws of the Borrower have been attached thereto, and (ii) identifying each Responsible Officer of such Committee authorized to execute the Amendment Documents, and certifying as to specimens of such officer's signature and such officer's incumbency in such offices as such officer holds.

3.3 A favorable written legal opinion of the Senior Staff Attorney to the Borrower, substantially in the form of Exhibit B attached to this Amendment.

3.4 After giving effect to the reduction of the Tranche II Commitment to \$39,405,000 on the Fourth Amendment Effective Date as set forth in Section 2.07(a)(i) of the Credit Agreement (as amended hereby), the outstanding Tranche II Loans on the Fourth Amendment Effective Date shall not exceed such amount.

3.5 The Agent shall have received the sinking fund amount contemplated to be paid by the Borrower on the Fourth Amendment Effective Date by Section 2.08 of the Credit Agreement (as amended by this Amendment).

3.6 The Borrower's Cash plus Unrestricted Marketable Securities is not less than \$90,000,000.

3.7 Such other documentation as the Agent may reasonably require to establish the authority of Borrower to execute, deliver and perform the Amendment Documents.

3.8 The Borrower shall have satisfied such other conditions as specified by the Agent, including, without limitation, payment of all unpaid legal fees and expenses incurred by the Agent through the date of this Amendment in connection with the Credit Agreement and this Amendment.

Section 4. Event of Default and Waiver.

4.1 Event of Default. Under Section 7.15(f) of the Credit Agreement (as it existed prior to the effectiveness of this Amendment), the Borrower agreed to not permit Net Income to be less than \$12,500,000 for the most recent four fiscal quarters ended on September 30, 2001 and the last day of each fiscal quarter thereafter. The Borrower has advised the Agent that Net Income was less than \$12,500,000 for the four fiscal quarters ended on June 30, 2002.

4.2 Waiver. Upon the date on which this Amendment becomes effective, each Bank and the Agent hereby waives the Borrower's Event of Default described in the preceding Section 4.1 (the "Existing Default"). The waiver of the Existing Default set forth above is limited to the express terms thereof, and nothing herein shall be deemed a waiver by the Banks or the Agent of any other term, condition, representation or covenant applicable to the Borrower under the Credit Agreement (including but not limited to any future occurrence similar to the Existing Default) or any of the other agreements, documents or instruments executed and delivered in connection therewith, or of the covenants described therein. The waivers set forth herein shall not constitute a waiver by the Banks or the Agent of any other Event of Default, if any, under the Credit Agreement, and shall not be, and shall not be deemed to be, a course of action with respect thereto upon which the Borrower may rely in the future, and the Borrower hereby expressly waives any claim to such effect.

Section 5 Representations, Warranties, Authority, No Adverse Claim, Notice.

5 Reassertion of Representations and Warranties, No Default

The Borrower hereby represents that on and as of the date hereof and after giving effect to this Amendment (a) all of the representations and warranties contained in the Credit Agreement are true, correct and complete in all respects as of the date hereof as though made on and as of such date, except for changes permitted by the terms of the Credit Agreement, and (b) there will exist no Default or Event of Default under the Credit Agreement as amended by this Amendment on such date.

5.2 Authority, No Conflict, No Consent Required

The execution, delivery and performance by Borrower of this Amendment have been duly authorized by all necessary Business Committee and other action, and do not:

(a) require any consent or approval not heretofore obtained of the General Tribal Council of the Borrower or of any security holder or creditor;

(b) violate or conflict with any provision of the Constitution, bylaws or other governing documents of Borrower;

(c) result in or require the creation or imposition of any Lien (other than pursuant to the Collateral Documents) upon or with respect to any property now owned or leased or hereafter acquired;

(d) violate any Law or Requirement of Law, including any Gaming Law applicable to Borrower; or

(e) result in a material breach of or default under, or would, with the giving of notice or the lapse of time or both, constitute a material breach of or default under, or cause or permit the acceleration of any obligation owed under any mortgage, indenture or loan or credit agreement or any other Contractual Obligation to which Borrower is a party or by which Borrower or any of its property is bound or affected;

and Borrower is not in violation of, or default under, any Requirement of Law

5.3 No Adverse Claim

The Borrower warrants, acknowledges and agrees that no events have taken place and no circumstances exist at the date hereof which would give the Borrower a basis to assert a defense, offset or counterclaim to any claim of the Banks with respect to the Obligations.

Section 6. Affirmation of Credit Agreement, Further References, Affirmation of Security Interest

The Agent, Banks and the Borrower each acknowledge and affirm that the Credit Agreement, as hereby amended, is hereby ratified and confirmed in all respects and all terms, conditions and provisions of the Credit Agreement, except as amended by this Amendment, shall remain unmodified and in full force and effect. All references in any document or instrument to the Credit Agreement are hereby amended and shall refer to the Credit Agreement as amended by this Amendment. The Borrower confirms to the Agent and the Banks that the Obligations are and continue to be secured by the security interest granted by the Borrower in favor of the Agent under the Collateral Documents to the extent provided therein, and all of the terms, conditions, provisions, agreements, requirements, promises, obligations, duties, covenants and representations of the Borrower under the Loan Documents are incorporated herein by reference and are hereby ratified and affirmed in all respects by the Borrower.

Section 7. Merger and Integration, Superseding Effect

This Amendment, from and after the date hereof, embodies the entire agreement and understanding between the parties hereto and supersedes and has merged into this Amendment all prior oral and written agreements on the same subjects by and between the parties hereto with the effect that this Amendment, shall control with respect to the specific subjects hereof and thereof.

Section 8. Severability

Whenever possible, each provision of this Amendment and any other statement, instrument or transaction contemplated hereby or thereby or relating hereto or thereto shall be interpreted in such manner as to be effective, valid and enforceable under the applicable law of any jurisdiction, but, if any provision of this Amendment or any other statement, instrument or

transaction contemplated hereby or thereby or relating hereto or thereto shall be held to be prohibited, invalid or unenforceable under the applicable law, such provision shall be ineffective in such jurisdiction only to the extent of such prohibition, invalidity or unenforceability, without invalidating or rendering unenforceable the remainder of such provision or the remaining provisions of this Amendment or any other statement, instrument or transaction contemplated hereby or thereby or relating hereto or thereto in such jurisdiction, or affecting the effectiveness, validity or enforceability of such provision in any other jurisdiction.

Section 9. Successors

. This Amendment shall be binding upon the Borrower, the Agent and the Banks and their respective successors and assigns, and shall inure to the benefit of the Borrower, the Agent and the Banks and the successors and assigns of the Banks.

Section 10 Legal Expenses

. As provided in Section 10.04 of the Credit Agreement, the Borrower agrees to reimburse the Agent, upon execution of this Amendment, for all reasonable out-of-pocket expenses (including attorneys' fees and legal expenses of Dorsey & Whitney LLP, counsel for the Agent) incurred in connection with this Amendment.

Section 1 Headings

. The headings of various sections of this Amendment have been inserted for reference only and shall not be deemed to be a part of this Amendment.

Section 12 Counterparts

. This Amendment may be executed in several counterparts as deemed necessary or convenient, each of which, when so executed, shall be deemed an original, provided that all such counterparts shall be regarded as one and the same document, and either party to this Amendment may execute this Amendment by executing a counterpart thereof.

Section 13 Governing Law

THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF ILLINOIS; PROVIDED THAT THE AGENT AND THE BANKS SHALL RETAIN ALL RIGHTS ARISING UNDER FEDERAL LAW.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date and year fir above written.

THE ONEIDA TRIBE OF INDIANS OF WISCONSIN

By: *Kevin [Signature]*
Its: TV-Quarter

By: *Mike Boston*
Its: Secretary

BANK OF AMERICA NATIONAL ASSOCIATION

By: _____
Its: _____

BANK OF AMERICA NATIONAL ASSOCIATION

By: _____
Its: _____

U.S. BANK NATIONAL ASSOCIATION

By: _____
Its: _____

EXHIBIT A
TO FOURTH AMENDMENT
TO CREDIT AGREEMENT

EXHIBIT B TO CREDIT AGREEMENT

[FORM OF COMPLIANCE CERTIFICATE]

To: Bank of America National Association, as Agent

THE UNDERSIGNED HEREBY CERTIFIES THAT

(14) I am the duly appointed chief financial advisor of The Oneida Tribe of Indians of Wisconsin, a federally recognized Indian Tribe (the "Borrower");

(15) I have reviewed the terms of the Credit Agreement dated as of February 7, 1997 entered into among the Borrower, the banks named therein and Bank of America Illinois as agent (the "Credit Agreement") and I have made, or have caused to be made under my supervision, a detailed review of the transactions and conditions of the Borrower during the accounting period covered by the Attachment hereto;

(16) Any terms used herein and not defined herein shall have the meanings defined in the Credit Agreement;

(17) The undersigned has no knowledge of the occurrence of any Default or Event of Default under the Credit Agreement, except as follows:

The foregoing certification, together with the computations in the Attachment hereto and the financial statements delivered with this Certificate in support hereof, are made and delivered this ___ day of _____, 200__, pursuant to Section 6.02(b) of the Credit Agreement.

THE ONEIDA TRIBE OF INDIANS OF WISCONSIN

By _____
Name _____
Title _____

ATTACHMENT 1 TO COMPLIANCE CERTIFICATE
AS OF _____, 200__ WHICH PERTAINS
TO THE PERIOD FROM _____, 200__
TO _____, 200_

1. As of the Report Date, the Borrower is in compliance with the following financial covenants contained in the following Sections of the Credit Agreement:

Section 7.04(i) Maximum Loans to Members

Total Loans to Members	\$
Maximum Loans to Members	\$35,000,000

Section 7.15(a) Minimum Net Worth

Base	\$
50% of Net Income	\$
Total	\$
Minimum Net Worth	\$

Section 7.15(b) Operating Cash Flow Ratio
(Funded Debt to EBITDA not more than 2)

Funded Debt

Long-term Debt	\$
Capital Leases	\$
Current Maturities	\$
Letters of Credit Outstanding	\$
Unreimbursed Letter of Credit Draws	\$
Guaranties of Debt	\$
Other	\$
Funded Debt as defined	\$

EBITDA:

Net Income	\$.
Interest Expense	\$.
Taxes	\$.
Depreciation	\$.
Amortization	\$.
Operating Transfers	\$.
EBITDA as defined	\$.

Operating Cash-Flow Ratio to

Section 7.15(c) Minimum EBITDA \$.
(not less than \$70,000,000)

Section 7.15(d) Minimum Fixed Charge Coverage Ratio
(EBITDAR to Interest Expense, rental expense and current maturities of Funded Debt not less than 3:1)

EBITDAR

Net Income	\$.
Interest Expense	\$.
Taxes	\$.
Depreciation	\$.
Amortization	\$.
Operating Transfers	\$.
Rental Expense	\$.
EBITDAR as defined	\$.
Interest Expense	\$.
Rental Expense	\$.

Current Maturities
of Funded Debt \$.

Total \$.

Minimum Fixed Charge Coverage Ratio _____ to

Section 7.15(e) Minimum Unrestricted Marketable Securities
(unrestricted cash and cash equivalents plus Marketable Securities not less than
\$90,000,000)

Unrestricted Cash and
Permitted Cash
Equivalents \$.

Marketable Securities \$.

Total \$.

ATTACHMENT 2 TO COMPLIANCE CERTIFICATE
AS OF _____, 200__ WHICH PERTAINS
TO THE PERIOD FROM _____, 200__
TO _____, 200__

[Report and Supporting Information Pursuant to Sections 6.02(b)(i) and (ii)]

ONEIDA LAW OFFICE

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(920) 869-4327 FAX (920) 869-4065

NELSEN R. WAHLSTROM
ANDREW J. PYATSKOWITZ
JENNIFER S. BOLL

COPY

October 4, 2002

Bank of America National Association, as Agent
231 South LaSalle Street
Chicago, Illinois 60697

and
The Other Financial Institutions named in
the Agreement described herein

Re: Credit Agreement, dated as of February 7, 1997 (the "Agreement"), among The Oneida Tribe of Indians of Wisconsin, Bank of America National Association (f/k/a Bank of America National Trust and Savings Association, successor by merger to Bank of America Illinois), as Agent, and the other financial institutions parties thereto

Ladies and Gentlemen:

I am a Senior Staff Attorney of the Oneida Tribe of Indians of Wisconsin (the "Borrower") and have acted as counsel to the Borrower in connection with the execution and delivery by the Borrower of the Fourth Amendment to the Agreement described above and dated concurrently herewith (the "Fourth Amendment"). This opinion is being delivered to you pursuant to Section 3.3 of the Fourth Amendment, and you are entitled to rely upon its contents. Terms used in this opinion and not defined have the meanings assigned to them in the Fourth Amendment.

I have examined the following documents:

1. the Constitution and Bylaws of the Borrower;
2. a resolution adopted by the General Tribal Council of the Tribe on February 28, 1949;
3. resolutions adopted by the Business Committee of the Borrower on October 2, 2002 (the "Resolution");
4. the Fourth Amendment delivered to each Bank in connection with the closing of the Fourth Amendment (collectively, the "Amendment Documents");
5. the certificates and other instruments delivered by the Borrower at the Closing.

I have also reviewed such questions of law, including without limitation the ordinances and resolutions of the General Tribal Council and the Business Committee of the Borrower

("Tribal Law"), as have considered necessary and appropriate for the purposes of my opinions set forth below.

In rendering my opinions set forth below, I have assumed the authenticity of all documents submitted to me as originals, the genuineness of all signatures and the conformity to authentic originals of all documents submitted to me as copies. I have also assumed the legal capacity for all purposes relevant hereto of all natural persons and, with respect to all parties to agreements or instruments relevant hereto other than the Borrower, that such parties had the requisite power and authority (corporate or otherwise) to execute, deliver and perform such agreements or instruments, that such agreements or instruments have been duly authorized by all requisite action (corporate or otherwise), executed and delivered by such parties and that such agreements or instruments are the valid, binding and enforceable obligations of such parties. As to questions of fact material to my opinions, I have relied upon the representations made in the certificates of officers of the Borrower and of public officials delivered at the Closing.

Based on the foregoing, am of the opinion that:

1. The Borrower is a federally recognized Indian tribe organized under a Constitution adopted pursuant to Section 16 of the Indian Reorganization Act of 1934
2. The Borrower has the power to execute, deliver and perform the Amendment Documents
3. Under the Constitution of the Borrower, the governing body of the Borrower is the General Tribal Council. As authorized by the Constitution, and pursuant to the resolution adopted on February 28, 1949, the General Tribal Council has delegated its executive powers to the Business Committee. Such delegation is in full force and effect on the date hereof. The Business Committee has taken all action necessary to authorize the Secretary and Treasurer of the Oneida Business Committee to execute and deliver the Amendment Documents on behalf of the Borrower.
4. The Amendment Documents have been duly and validly executed and delivered by the Borrower and constitute the valid, binding and enforceable obligations of the Borrower.
5. No consent, approval, authorization or order of, and no notice to or filing with, any Governmental Authority or body or any court is required to be obtained or made by the Borrower in connection with the execution and delivery of the Amendment Documents other than those consents and approvals that have been obtained.
6. The execution, delivery and performance of the Amendment Documents by the Borrower will not violate or conflict with the Constitution or Bylaws of the Borrower, the Indian Gaming Regulatory Act, 25 U.S.C. §§2701 et seq., any provision of Tribal Law or any law, agreement, or obligation by which the Borrower or its property are bound.
7. The Amendment Documents provide that they are to be construed in accordance with and governed by the substantive laws of the State of Illinois. Such choice of law does not violate or conflict with the Constitution or Bylaws of the Borrower or any provision of Tribal

Law

8. The Amendment Documents do not constitute a "management contract" within the meaning of the Indian Gaming Regulatory Act, 25 U.S.C. §§2701 et seq.

9. The Amendment Documents do not violate any applicable Wisconsin, federal or Tribal Law limiting the rate or amount of interest that may be charged on a loan.

10. No recording, registration or filing of the Amendment Documents is required under federal or Tribal law.

11. The Borrower is not in default under any law, regulation, order, writ, judgment, injunction, decree, determination, award, indenture, agreement, lease or instrument in any respect that would be materially adverse to the interests of the Banks, or any Bank, or that would materially impair the ability of the Borrower to perform its obligations under the Amendment Documents or that would have a materially adverse effect on the business or financial condition of the Borrower.

12. There are no actions, suits or proceedings pending or threatened against the Borrower or any property of the Borrower before any Governmental Authority which, if determined adversely to the Borrower, could have a materially adverse effect on the interests of the Banks, or any Bank, or on the ability of Borrower to perform its obligations under the Amendment Documents or would have a materially adverse effect on the business or financial condition of the Borrower.

13. The Borrower is in compliance with all laws and other legal requirements applicable to its business and has obtained all authorizations, consents, approvals, orders, licenses, permits and exemptions from, and has accomplished all filings, registrations or qualifications with, any governmental authority that are necessary for the transaction of its business, except where the failure to do so would not be materially adverse to the interests of the Banks, or any Bank, would not materially impair the ability of the Borrower to perform its obligations under the Amendment Documents and would not have a material adverse effect on the business or financial condition of the Borrower.

14. I have reviewed the opinion letter dated February 7, 1997 from the Chief Counsel of the Borrower to the Agent and the Banks. Subject to the exceptions and qualifications set forth in such opinion letter, each of the opinions stated in such opinion letter is true and accurate on the day hereof.

15. Approval of the Resolutions is not required by, and the Resolutions are effective and binding on, the Tribe without the approval of the General Tribal Council. Notwithstanding the foregoing, if the General Tribal Council revokes or disapproves the Resolutions, then the Tribe would be obligated to repay its obligations under the Agreement immediately.

The opinions set forth above are subject to the following qualifications and exceptions

- (a) My opinions are subject to the effect of any applicable bankruptcy

insolvency, reorganization, moratorium or other similar law of general application affecting creditors' rights.

(b) My opinions are subject to the effect of general principles of equity, including (without limitation) concepts of materiality, reasonableness, good faith and fair dealing, and other similar doctrines affecting the enforceability of agreements generally (regardless of whether considered in a proceeding in equity or at law).

(c) My opinion in paragraph 4 above, insofar as it relates to indemnification provisions, is subject to the effect of federal and state securities laws and public policy relating thereto.

My opinions expressed above are limited to the laws of the Tribe, the laws of the State of Wisconsin and the federal laws of the United States of America in effect on the date hereof. I call your attention to the fact that the Amendment Documents provide that they are governed by Illinois law. My opinion in paragraph 4 above is based on the assumption, for purposes of this opinion, that the internal laws of the State of Wisconsin and the federal laws of the United States of America would govern the provisions of the Amendment Documents and the transactions contemplated thereby.

This opinion is rendered to you in connection with the transactions referred to herein and may not be relied upon by any other person (other than an assignee of, or successor in interest to, you or a person acquiring a participation in the loans described in the Agreement) or by you or any other person in any other context. This opinion may not be quoted nor may copies hereof be furnished to any other person without my prior written consent, except that you may furnish copies (a) to your independent auditors and attorneys, (b) to any governmental agency or authority having regulatory jurisdiction over you, (c) pursuant to order or legal process of any court or governmental agency or authority, (d) in connection with any legal action to which you are a party arising out of the transactions referred to herein, or (e) to a financial institution in connection with a proposed assignment of your interest or a proposed transfer of a participation of the loans described in the Agreement.

Very truly yours,



Senior Staff Attorney