

EXHIBIT L

EXECUTION COPY

CREDIT AGREEMENT

Dated as of March 25, 2007

among

BIG SANDY RANCHERIA BAND OF WESTERN MONO INDIANS
("Tribe")

BIG SANDY ENTERTAINMENT AUTHORITY
("Borrower")

and

BROWNSTONE LLC
("Lender")

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CREDIT AGREEMENT ("Agreement") dated as of March 25, 2007 among BIG SANDY RANCHERIA BAND OF WESTERN MONO INDIANS, a federally recognized Indian tribe ("Tribe"), BIG SANDY ENTERTAINMENT AUTHORITY, an instrumentality of the Tribe (the "Borrower") and BROWNSTONE LLC, a Nevada limited liability company, or its permitted assignee ("Lender"). Undefined capitalized terms herein have the meaning given in ARTICLE VII. The parties hereto agree as follows:

ARTICLE I.

THE CREDIT

SECTION 1.01. Loan.

(a) Subject to the terms hereof, Lender agrees to make a loan (the "Loan") to Borrower of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) (the "Loan Amount"). The Loan Amount shall be disbursed to Borrower in accordance with the disbursement schedule attached hereto as Exhibit A, via wire transfer to such account of Borrower as designated to Lender in writing.

(b) Prior to the date of this Agreement, Lender has advanced to Borrower an aggregate of \$354,000 on the dates set forth in Exhibit A attached hereto, which advances shall constitute part of the Loan and shall be applied against the Loan Amount.

(c) At the option and sole discretion of Lender, the Loan Amount may be increased, and such increased amount then disbursed to Borrower from time to time pursuant to a disbursement schedule approved by Lender.

(d) The obligation of the Lender to advance the Loan to the Borrower hereunder shall terminate on the earlier to occur of (i) that date on which full Loan Amount has been disbursed to Borrower, (ii) that date on which the Tribal Parties or the Lender inform the other that negotiations on the Development Agreement have been terminated and (iii) the Maturity Date.

SECTION 1.02. Interest.

(a) All Obligations hereunder shall accrue interest (computed on the basis of the actual number of days elapsed over a year of 365 days) at a rate per annum, compounded daily, equal to the Effective Rate from the time of disbursement or assessment until the time of payment. All accrued interest shall be capitalized and added to the principal amount of the Loan.

(b) Notwithstanding the foregoing, if an Event of Default has occurred and is continuing, all outstanding Obligations shall accrue interest at a rate per annum, and compounded daily, equal to 5% plus the rate applicable to the Loan as provided for in paragraph (a) of this /.

SECTION 1.03. Note. The Loan shall be evidenced by a promissory note substantially in the form of Exhibit B (the "Note"), duly executed by Borrower, dated as of the date hereof, payable to the order of Lender.

SECTION 1.04. Payments. The principal amount of the Loan, together with the accrued and unpaid interest and any other Obligations then outstanding, shall be due and payable in full on the date that is the earlier to occur of: (a) the date on which the Borrower or the Tribe enters into the Bridge Financing, (b) the date on which the Borrower or the Tribe enters into an agreement with any Person other than Lender providing for the development, financing or construction of the Project, or (c) the third anniversary of the date hereof (the "Maturity Date"), if there has not been an Event of Default or Event of Termination which has resulted in all Obligations becoming due and payable before the Maturity Date.

SECTION 1.05. Obligor on the Loan. The Obligations shall be the obligations of the Borrower and not the Tribe except that (i) if any Obligations are outstanding and not paid on that date which is 30 days following the Maturity Date, the Obligations shall constitute obligations and liabilities of the Tribe and the Borrower with recourse only to the assets and revenues from Gaming Operations (or any other casino facilities operated by the Tribe in Fresno County, California, if any, other than the Mono Wind Casino) and (ii) if the Tribe breaches any of its representations, warranties or covenants contained in any Loan Document, the Obligations shall constitute obligations and liabilities of the Tribe and the Borrower, with recourse only to the assets and revenues from the Gaming Operations (or any other casino facilities operated by the Tribe in Fresno County, California, if any, other than the Mono Wind Casino).

SECTION 1.06. Prepayment. Borrower may prepay the Loan, in whole or in part, at any time upon written notice to Lender at least five (5) Business Days prior to the date of such prepayment, specifying the date and amount of prepayment. Any such prepayment shall be accompanied by payment of all accrued and unpaid interest on the principal amount repaid and a pro rated portion (based on the principal amount then outstanding being repaid) of any other Obligations then outstanding.

REPRESENTATIONS AND WARRANTIES OF THE TRIBAL PARTIES

The Tribe and the Borrower jointly and severally represent and warrant, as of the date hereof and as of the date of each disbursement of the Loan Amount:

SECTION 2.01. Organization, Power and Authority.

(a) Borrower is a duly and validly organized instrumentality and business enterprise of the Tribe, having all privileges and immunities of the Tribe and having autonomous existence separate and distinct from the Tribe. The Tribe is a sovereign Indian nation, a federally recognized Indian tribe pursuant to a determination of the Secretary of the Interior, and an Indian tribal government pursuant to Sections 7701(a)(40)(A) of the Code. Each of the Borrower and the Tribe (each a "Tribal Party" and collectively the "Tribal Parties") is a non-taxable entity for purposes of federal income taxation under the Code. The revenues of the Tribal Parties are exempt from federal income taxation. The Tribal Parties have full power and

authority and hold all requisite governmental licenses, permits and other approvals to enter into and perform its obligations under each of the Loan Documents to which it is a party. The Borrower Resolution is a duly adopted resolution of the Authority Board of the Borrower. The Borrower is wholly owned by the Tribe, has Organic Documents consisting of the Borrower Act and has the power and authority to (1) adopt the Borrower Resolution, (2) enter into this Agreement and the other Loan Documents, (3) issue the Note to the Lender, (4) incur the Obligations, and (5) carry out and consummate the transactions contemplated on its part by the Borrower Resolution, this Agreement and the other Loan Documents. The Borrower has no subsidiaries. All equity interests of the Borrower are owned by the Tribe free and clear of all Liens. The Constitution and the Gaming Ordinance are effective in accordance with their respective terms and are the law of the Tribe. The Tribal Parties have provided the Lender with a true and correct copy of each of the Organic Documents of the Tribe and the Borrower and of all minutes, actions, resolutions, and ordinances of the Tribe and the Borrower since January 1, 2004.

SECTION 2.02. Authorization, Enforceability.

(a) The Borrower has duly authorized all necessary action to be taken by it for: (1) the adoption of the Borrower Resolution, (2) the execution, delivery and performance of this Agreement, the Note and the other Loan Documents, (3) the incurrence of the Obligations and issuance of the Note upon the terms set forth herein, (4) the execution and delivery or approval of any and all such other agreements and documents as may be required to be executed, delivered and received by the Borrower in order to carry out, give effect to and consummate the transactions contemplated on the part of the Borrower hereby and (5) the consummation of all transactions contemplated on the part of the Borrower hereby.

(b) This Agreement (including the terms providing a waiver of the Tribal Parties' sovereign immunity), the Note and the other Loan Documents have been duly authorized, executed and delivered by each of the Tribal Parties a party thereto; the Note has been duly executed and delivered by the Borrower and, assuming the due authorization, execution and delivery of such instruments by the other parties thereto, the Note, this Agreement and the other Loan Documents constitute legal, valid and binding obligations of the Tribal Parties, enforceable in accordance with their respective terms, except to the extent the enforceability thereof may be limited by laws relating to bankruptcy, insolvency, reorganization or moratorium, by other similar laws affecting creditors' rights, by the exercise of judicial discretion in accordance with principles of equity.

(c) Except as provided hereunder, no approval of any tribal Governmental Authority or tribal Gaming Regulatory Authority of the Tribe is required for the execution, delivery and performance of this Agreement, the Note or the other Loan Documents by the Tribal Parties. All ordinances, resolutions and laws of the Tribe pertaining to or relating to the Borrower, the Gaming Operations, and the transactions contemplated by the Loan Documents have been duly enacted and adopted, as necessary by the Tribe, in accordance with all applicable ordinances, acts, resolutions and laws of the Tribe.

(d) The Tribe has reviewed this Agreement, the Note and the other Loan Documents and has expressly approved the Borrower's execution, delivery and performance of this Agreement, the Note and the other Loan Documents and the issuance of the Note and the incurrence of the Obligations by the Borrower pursuant to this Agreement. All meetings of the Tribal Council and the Authority Board of the Borrower at which action was taken in connection with this Agreement, the Note and the other Loan Documents were duly and legally called and held meetings, and notice of the time and place of each such meeting was given as required by Tribal Law and the Organic Documents.

SECTION 2.03. Borrower. The Tribe has previously taken all appropriate actions to create the Borrower under Tribal Law and to authorize the Borrower to execute, deliver and perform the Loan Documents, to issue the Note and to incur the Obligations. The Borrower has the right and title to all funds generated by the Project and exclusive title to all of the Gaming Assets hereinafter acquired by the Tribe or any other Component of the Tribe for use at the Project. All Gaming Operations at the Project are and will be conducted on behalf of the Tribe by the Borrower and not through any other Component of the Tribe, subject to the Borrower Ordinance.

SECTION 2.04. Compliance with Laws, Other Instruments, Statutes and Orders. None of the execution or delivery by the Tribal Parties of the Loan Documents, to the extent a party thereto, the issuance of the Note or the consummation of the other transactions contemplated herein or therein, nor the fulfillment of or compliance with the terms hereof or thereof will conflict with, result in a breach or violation or imposition of any Lien upon any property or assets of the Tribal Parties or any of their Affiliates pursuant to (i) any organizational, statutory or legal documents of the Tribal Parties; (ii) the terms of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which either of the Tribal Parties or any of their respective Affiliates is a party or bound or to which its or their property is subject; or (iii) any local, tribal, state or federal statute, law, rule, regulation, judgment, order or decree (including without limitation any requirement, regulation or decree under IGRA applicable to the Tribal Parties (or any of their assets or properties whether owned or leased)). There exists no condition that, with notice, the passage of time or otherwise, would constitute a default under any such document or instrument

SECTION 2.05. Litigation. Except as disclosed on Schedule 2.05, there is no pending or, to the knowledge of either of the Tribal Parties, threatened litigation, action or proceeding involving the Project or the Tribal Parties or challenging the financing, development, construction or operation of the Project by the Tribal Parties, or which purports to affect the legality, validity or enforceability of this Agreement or any other agreement to be entered into by the Tribal Parties in connection herewith or the transactions contemplated hereby or thereby, that, if determined adversely, could reasonably be expected (either individually or collectively) to have a Material Adverse Effect.

SECTION 2.06. Title to Properties. As of the date hereof, the Tribe has entered into a lease arrangement which, once approved by the BIA, will be in full force and effect and will provide the Tribal Parties with the right to use all such properties as are necessary for the conduct of its operations in connection with the Project as presently contemplated to be conducted.

SECTION 2.07. No Violations.

(a) Neither of the Tribal Parties is in violation or default of (i) any provision of any Organic Document or resolutions or any other organizational statutory or legal documents of the Tribal Parties (ii) any term or provision of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which it is a party or bound or to which its property is subject; or (iii) any local, tribal, state or federal law, statute, ordinance, rule, regulation, requirement, judgment or court decree (including, without limitation, the IGRA) applicable to the Tribal Parties or any of their assets or properties (whether owned or leased), as applicable. To the best knowledge of the Tribal Parties, there exists no condition that, with notice, the passage of time or otherwise, would constitute a default under any such document or instrument.

(b) Neither of the Tribal Parties is party or subject to any law, regulation, rule or order, or any obligation under any agreement or instrument, or any circumstance, condition or occurrence that has or could reasonably be expected to have a Material Adverse Effect.

SECTION 2.08. Licenses. Except to the extent Sections 6.4.5 or 6.4.6 of the Compact may be deemed by a Person other than the Tribal Parties or any Related Party of the Tribe (including any Gaming Regulatory Authority) to require Lender to be licensed, it is not necessary under the Tribal Law that Lender be licensed, qualified or entitled to carry on business in any jurisdiction by reason of the execution, delivery, performance or enforcement of any of this Agreement, the Note or the other Loan Documents. Neither the Tribe nor the Borrower have adopted any law, rule, regulation, ordinance or resolution which requires Lender to be licensed, including any law, rule, regulation, ordinance or resolution pursuant to Sections 6.4.5 or 6.4.6 of the Compact or otherwise.

SECTION 2.09. Material Contracts. As of the date hereof, neither of the Tribal Parties is a party to or bound by any material contract that interferes with the Borrower's right to use the gaming site upon which the Project is to be developed and constructed, that restricts or otherwise prohibits the use of such gaming site, that would cause a breach of any of the Loan Documents, or is material to the Borrower's business or the Project and the breach or termination of which could reasonably be expected to result in a Material Adverse Effect. In addition, none of the Tribal Parties is a party to any other agreement with a third party providing for the financing, development, construction or operation of the Project.

SECTION 2.10. Matters Affecting the Tribe.

(a) The Tribe has the requisite power and authority to enter into, and has duly authorized, executed and delivered, the Compact pursuant to IGRA. The Compact has been duly and validly authorized by the Tribal Council, has been approved by the members of the Tribe consistent with the Constitution, was deemed approved by the Secretary of the Interior pursuant to IGRA, took effect on May 16, 2000 upon publication in the Federal Register as required by IGRA, and is in full force and effect in accordance with its terms. The Compact is a valid and binding obligation of the Tribe, and is enforceable against the Tribe in accordance with its terms. The Tribe is in material compliance with the terms of the Compact. The parties acknowledge the Tribe will seek an amended Compact with the State of California to allow for sufficient gaming positions at the Project.

(b) The Gaming Ordinance authorizes gaming by the Tribe or the Borrower under the IGRA on all lands eligible for gaming under the Compact, and has been approved by the NIGC in accordance with the requirements of the IGRA.

(c) The Tribe has not enacted any law, rule, regulation, act or ordinance pertaining to zoning ordinances or eminent domain.

(d) The Constitution of the Tribe, originally adopted on February 21, 2000 was validly adopted by the Tribe, is the law of the Tribe and is effective according to its terms and was last amended on June 18, 2003.

(e) The Tribal Council is the duly elected governing body of the Tribe, with full power and authority to bind the Tribe, and to execute and deliver this Agreement.

(f) No initiative or referendum rights exist for members of the Tribe permitting any member or any number of members of the Tribe to call for or conduct, in any manner, a review of any action taken by the Borrower or the Tribal Council, whether by way of an initiative, referendum or otherwise, with respect to any authorization, execution, delivery or performance of its obligations under the Loan Documents to which it is a party or any actions contemplated to be taken by the Borrower, the Tribal Council, or the Tribe in connection therewith.

SECTION 2.11. Brokers. No broker or finder brought about the obtaining, making or closing of the Loan or the transactions contemplated hereby, and neither the Tribe nor the Borrower nor any Affiliate of the Tribe or the Borrower has any obligation to any Person in respect of any finder's or brokerage fees in connection therewith.

SECTION 2.12. Arm's Length. Each of the Tribal Parties acknowledges and agrees that (i) the Loan and the Loan Documents represent an arm's-length commercial transaction between the Tribal Parties and the Lender, (ii) the Lender is and has been acting solely as principal and is not the agent or fiduciary of the Tribal Parties or its creditors, employees or any other party, (iii) the Lender has not assumed or will not assume an advisory or fiduciary responsibility in favor of the Tribal Parties with respect to such transactions, (iv) the

Lender and its respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Tribal Parties, and (v) the Lender has not provided any legal, accounting, regulatory or tax advice with respect to the transactions contemplated hereby and the Tribal Parties have consulted their own legal, and other advisors to the extent they deemed appropriate.

SECTION 2.13. The Patriot Act. The execution, delivery and performance of the Loan Documents will not violate the Trading with the Enemy Act, as amended, or any of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto. Neither of the Tribal Parties nor any of their respective Affiliates (i) is a person described or designated in the "Specially Designated Nationals" and "Blocked Persons List" of the Office of Foreign Assets Control or in Section 1 of the Anti-Terrorism Order, or (ii) engages in any dealings or transactions with any such Person. The Tribe and the Borrower are in compliance, in all material respects, with the USA Patriot Act. No part of any proceeds from the Loan has been or will be used, directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended.

SECTION 2.14. Waivers. Each of the Tribal Parties has duly authorized the limited waiver of sovereign immunity contained in the Note, in this Agreement, and in each of the other Loan Documents pursuant to a resolution duly adopted by each of the Tribal Parties. Each of the Tribal Parties has also authorized and consented to such a limited waiver of sovereign immunity contained in this Agreement. No approval of a Governmental Authority, including without limitation the BIA, is required for such limited waivers of sovereign immunity to be enforceable, and such waivers of sovereign immunity and the provisions thereof relating thereto, and the submission to jurisdiction, agreement for arbitration, and choice of law provisions, all as set forth herein and therein, are valid, enforceable and irrevocable obligations of each of the Tribal Parties, duly authorized and consented to by each of the Tribal Parties.

SECTION 2.15. Project. The Tribal Parties intend to (i) take all commercially reasonable actions necessary or appropriate to cause the Project to be constructed and placed into operation as soon as reasonably practical, and (ii) take all commercially reasonable actions necessary to obtain an amended compact with the State of California providing for a sufficient number of licenses for gaming machines to operate the Project as currently contemplated. Disclosure. The Tribal Parties have disclosed to the Lender all agreements, instruments and corporate or other restrictions to which it is subject, and all other matters known to it, that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect. None of the reports, financial statements, certificates or other information furnished by or on behalf of the Tribal Parties to the Lender in connection with the negotiation of this Agreement or any of the other Loan Documents or delivered hereunder (as modified or supplemented by other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

ARTICLE III.
CONDITIONS

SECTION 3.01. Conditions to the Loan. The obligations of Lender to make the Loan hereunder shall not become effective until the date on which each of the following conditions has been satisfied or waived in writing by Lender:

(a) Lender shall have received each of the following documents, each in form and substance satisfactory to Lender:

(1) evidence satisfactory to Lender in its sole discretion that the execution, delivery and performance by the Tribe and the Borrower of this Agreement and each other Loan Document to which the Tribe and the Borrower is a party, have been duly authorized by Borrower, including, but not limited to, a copy of the resolution of the Tribal Council approving the Loan Documents, the limited waiver of sovereign immunity provided therein and all transactions contemplated by the Loan Documents and the Borrower's Resolution;

(2) a true and correct copy of each Organic Document of Borrower;

(3) a true and correct copy of the Compact and evidence satisfactory to Lender in its sole discretion that the Compact is in effect and that the Borrower has the right to conduct Class III gaming (as defined in IGRA);

(4) this Agreement and the Note, each duly executed and delivered by Borrower;

(5) the Settlement Agreement, duly executed and delivered by the Borrower, and its former developer, and evidence satisfactory to Lender in its sole discretion that such agreement is valid and enforceable;

(6) an Indian lands opinion issued by the NIGC confirming that the property upon which the Project is to be constructed constitutes lands eligible to conduct gaming activities;

(7) an incumbency certificate showing the names and titles and bearing the signatures of the officers of Borrower authorized to execute this Agreement, certified by the Secretary of Borrower; and

(8) an Officer's Certificate of the Tribe and the Borrower, dated as of the date hereof, certifying that the conditions specified in SECTION 3.01 have been fulfilled.

(b) Each of the Tribe and the Borrower shall have performed and complied in all respects with all agreements and covenants contained herein and in any other

Loan Document to which it is a party required to be performed or complied with by it prior to or at the date hereof.

(c) All proceedings to be taken by the Tribe and the Borrower in connection with the transactions contemplated by the Loan Documents and all documents incident thereto will be satisfactory in form and substance to Lender and its counsel, and Lender and its counsel will have received all such counterpart originals or certified or other copies of such documents as Lender may reasonably request.

(d) The representations and warranties of the Tribe and the Borrower set forth in this Agreement and in each of the other Loan Documents shall be true and correct as of the date hereof, except to the extent such representations and warranties expressly relate to an earlier date.

SECTION 3.02. Conditions to Each Disbursement. The obligations of Lender to make each disbursement of the Loan requested or provided hereunder on any date is subject to the satisfaction or waiver, in writing, of the following conditions:

(a) The representations and warranties of the Tribe and the Borrower set forth in this Agreement and in each of the other Loan Documents shall be true and correct as of the date hereof, except to the extent such representations and warranties expressly relate to an earlier date.

(b) The Tribal Parties shall have complied with all covenants and obligations provided hereunder.

(c) At the time of and after giving effect to such disbursement, no Default or Event of Default shall have occurred and be continuing.

(d) No event shall have occurred that has had, or could reasonably be expected to have, a Material Adverse Effect.

ARTICLE IV.

COVENANTS OF THE TRIBE AND BORROWER

SECTION 4.01. Business Information. The Tribe and the Borrower will deliver to Lender:

(a) Notice of Default or Event of Default. Promptly, and in any event within two (2) Business Days after any officer becoming aware of the existence of any Default or Event of Default or that any Person has given any notice or taken any action with respect to a claimed default hereunder or that any Person has given any notice or taken any action with respect to a claimed default of the type referred to in ARTICLE V, a written notice specifying the nature and period of existence thereof, all available details with respect thereto and the action the Tribe and the Borrower is taking or proposes to take with respect thereto.

(b) Reports and Press Releases. Promptly upon their becoming available, copies of (i) all material regular and periodic reports filed by the Tribe and the Borrower with any Governmental Authority, Gaming Regulatory Authority or private regulatory authority, and (ii) all press releases and other statements made available by the Tribe and the Borrower concerning material changes or developments in the business of Borrower or in the Project.

(c) Litigation. Promptly upon learning thereof, written notice of any litigation or investigation commenced or threatened against the Tribe or the Borrower or any officer or official of the Tribe or the Borrower that (i) seeks damages in excess of Fifty Thousand Dollars (\$50,000) or could reasonably be expected to exceed Fifty Thousand Dollars (\$50,000), (ii) seeks injunctive relief or (iii) alleges criminal misconduct by the Tribe or the Borrower or any officer or official of the Tribe or the Borrower.

(d) Material Contract Default Notices. As soon as practicable, and in any event within two (2) Business Days after any officer of the Tribe or the Borrower has knowledge of the existence of any default under any material contract, telephonic, electronic mail or telecopied notice specifying the nature of such default, including the anticipated effect thereof, which notice, if given telephonically, shall be promptly confirmed in writing on the next Business Day.

(e) Governmental Authority Notices. Immediately upon receipt thereof (i) copies of any and all notices, letters, demands or other correspondence received from a Governmental Authority if the matter discussed therein could be reasonably expected to, either at the moment or with the passage of time, result in a Material Adverse Effect, and (ii) written notice of any oral communications between any employee, officer or agent of the Tribe or the Borrower and any Governmental Authority, which communication could, either at the moment or with the passage of time, result in a Material Adverse Effect; provided that with respect to notices, letters, demands or other correspondence or oral communications regarding Lender, Borrower shall forward copies of such notices, letters, demands or other correspondence or written notice of such oral communications, irrespective of whether such communication could have a Material Adverse Effect.

(f) Certain Filings; Requests for Information. Within five (5) Business Days prior to the date on which the Tribe or the Borrower anticipates making such filing, copies of any and all filings with any Governmental Authority, whether pursuant to a licensing or permitting requirement or otherwise, which filing includes a reference to Lender, whether such reference is by name or by other identifying information. Concurrent with the making of any such filing with a Governmental Authority, Borrower shall deliver to Lender a complete copy of such filing in the form it was filed with such Governmental Authority. The prior notice requirement set forth in this Section shall not apply where the subject filing, or any component thereof, was provided or prepared in whole or in part by Lender or a Person acting as a representative of Lender.

(g) Legal Opinion. The Tribe and the Borrower covenant and agree that within sixty (60) days from the date of this Agreement they shall deliver to Lender a

legal opinion of the Tribe and Borrower's outside counsel as to the enforceability of this Agreement and the waivers of sovereign immunity contained herein in a form and substance reasonably acceptable to Lender and Lender's legal counsel.

(h) Other Documents. Such other financial and other information respecting Borrower's business or financial condition as Lender shall from time to time reasonably request.

SECTION 4.02. Stay, Extension and Usury Laws. Borrower covenants that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Agreement; and Borrower (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that it shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to Lender, but shall suffer and permit the execution of every such power as though no such law has been enacted.

SECTION 4.03. Inspection. The Tribe and the Borrower will permit Lender and its representatives, at the expense of the Tribe and the Borrower (provided that the Tribe and the Borrower shall only be responsible for the costs of no more frequently than once quarterly unless a Default or Event of Default shall have occurred and provided such costs are paid from the proceeds of the Loan) to visit any of the offices of the Tribe and the Borrower, to have one representative on behalf of Lender to examine and inspect its books of account, records, reports and other papers related to the Project, the Loan and the Loan Documents, to make copies and extracts therefrom, and to discuss its affairs, finances and accounts with its officers and independent public accountants (and by this provision the Tribe and the Borrower authorizes said accountants to discuss the affairs, finances and accounts of the Tribe and the Borrower), all at reasonable times and as often as may be reasonably requested. Additionally, Lender and its representatives shall be permitted to communicate with such executive officers or Tribal Council members as reasonably appropriate on a regular basis to discuss operations, progress of the Bridge Financing, the Project and the Obligations hereunder; provided, any direct costs incurred for this process shall be borne by Lender.

SECTION 4.04. Subsidiaries. Borrower shall not create, or suffer to exist, any subsidiaries.

SECTION 4.05. Impairment. The Tribe nor any instrumentality or Governmental Authority thereof, shall not unnecessarily or in bad faith enact any law (or rescind or invalidate any law) the effect of which would be to impair the obligations of the Tribal Parties, or the rights of the Lender, hereunder.

SECTION 4.06. Licenses. Except to the extent required by a Person other than the Tribe pursuant to Sections 6.4.5 or 6.4.6 of the Compact, neither the Tribal Parties nor any Related Party of the Tribe (including any Gaming Regulatory Authority of the Tribe) shall adopt any law, rule, regulation, ordinance or resolution which requires the Lender to be licensed. Neither the Tribal Parties nor any Related Party of the Tribe (including any Gaming Regulatory

Authority of the Tribe) shall unreasonably refuse to grant such gaming or other licenses as the Lender or its employees shall duly apply, and shall cooperate with Lender in the obtaining of any such licenses.

SECTION 4.07. Bankruptcy or Similar Laws. The Tribal Parties shall not enact any bankruptcy or similar law for the relief of debtors or file for relief under the United States bankruptcy laws.

SECTION 4.08. Use of Proceeds. All proceeds of the Loan shall be used by the Tribal Parties for governmental matters unrelated to Class III gaming activities or operations of the Tribal Parties or any of its Affiliates, including with respect to the Mono Wind Casino. Prior to the Maturity Date, the Borrower shall not engage in, offer or operate any Class III gaming activities.

ARTICLE V.

EVENTS OF DEFAULT

SECTION 5.01. Listing of Events of Default. Each of the following events or occurrences described in this SECTION 5.01 shall constitute an "Event of Default" if any Loans are outstanding, and (ii) an "Event of Termination", if no Loans are outstanding:

(a) Borrower shall default in the payment when due of any principal or interest of any Loan, and such default shall continue unremedied for a period of fifteen (15) days;

(b) any representation or warranty of the Tribe or the Borrower made or deemed to be made hereunder or in any other Loan Document or any other writing or certificate furnished by or on behalf of the Tribe or the Borrower is or shall be incorrect in any material respect when made or deemed made;

(c) The Tribe or the Borrower shall default in the due performance and observance of any of its covenants, obligations or agreements hereunder or under any other Loan Document, and such default shall continue unremedied for a period of thirty (30) days after the earlier to occur of (i) written notice from Lender to Borrower or (ii) Borrower becomes aware of such defaults;

(d) The Tribe or the Borrower shall

(1) become insolvent or generally fail to pay debts as they become due;

(2) apply for, consent to, or acquiesce in, the appointment of a trustee, receiver, sequestrator or other custodian for the Tribe or the Borrower or substantially all of the property of any thereof, or make a general assignment for the benefit of creditors (it being understood that the United States of America holding real property in trust for Tribe is not an Event of Default);

(3) in the absence of such application, consent or acquiescence, permit or suffer to exist the appointment of a trustee, receiver, sequestrator or other custodian for the Tribe or the Borrower or for a substantial part of the property of any thereof, and such trustee, receiver, sequestrator or other custodian shall not be discharged or stayed within ten (10) days, provided that the Tribe and the Borrower hereby expressly authorizes Lender to appear in any court conducting any relevant proceeding during such 10-day period to preserve, protect and defend their rights under the Loan Documents;

(4) permit or suffer to exist the commencement of any bankruptcy, reorganization, debt arrangement or other case or proceeding under any bankruptcy or insolvency law, or any dissolution, winding up or liquidation proceeding, in respect of Borrower and, if any such case or proceeding is not commenced by the Tribe or the Borrower, such case or proceeding shall be consented to or acquiesced in by Borrower or shall result in the entry of an order for relief or shall remain for ten (10) days undismissed and unstayed, provided that the Tribe and the Borrower hereby expressly authorizes Lender to appear in any court conducting any such case or proceeding during such 10-day period to preserve, protect and defend its rights under the Loan Documents; or

(5) take any tribal, corporate or partnership action (or comparable action, in the case of any other form of legal entity) authorizing, or in furtherance of, any of the foregoing;

(e) the occurrence of a Material Adverse Effect;

(f) a Tribal Party or any Related Party of the Tribe (including any Gaming Regulatory Authority of the Tribe) requires Lender to be licensed or otherwise qualified under Tribal Law and Lender is not able to obtain such license for any reason;

(g) the Tribe at any time ceases to be a federally recognized Indian tribe; or

(h) the occurrence of any event or circumstance which results in the failure of the Tribe or the Borrower to be permitted to conduct Gaming Operations for any reason or which results in the prohibition, suspension or cessation of Gaming Operations.

SECTION 5.02. Action if Bankruptcy. If any Event of Default described in SECTION 5.01(d) shall occur, the outstanding principal amount of all outstanding Loans and all other Obligations shall automatically be and become immediately due and payable, without notice or demand, all of which are hereby waived by Borrower.

SECTION 5.03. Action if Other Event of Default. If any Event of Default (other than any Event of Default described in SECTION 5.01(d)) shall occur for any reason, whether voluntary or involuntary, and be continuing, Lender, shall by written notice to Borrower declare all or any portion of the outstanding principal amount of the Loans and other Obligations to be due and payable, whereupon the full unpaid amount of such Loans and other Obligations which shall be so declared due and payable shall be and become immediately due and payable,

including without limitation any early prepayment fee, without further notice, demand or presentment.

SECTION 5.04. Action if Event of Termination. Upon the occurrence and continuation of any Event of Termination, Lender may, by notice to Borrower (except if an Event of Termination described in SECTION 5.01(e) shall have occurred, in which case the commitment to make the Loan (if not theretofore terminated) shall, without notice of any kind, automatically terminate) and upon such declaration Lender shall have no further obligation to make any Loans hereunder. Upon such termination, all accrued fees and expenses, shall be immediately due and payable.

DISPUTE RESOLUTION

The parties agree to the following means of resolving disputes under the terms of this Agreement:

SECTION 6.01. Governing Law. This Agreement is and will be, governed by and construed in accordance with the laws of the State of California but without giving effect to applicable principles of conflicts of law to the extent that the application of the law of another jurisdiction would be required thereby. The parties hereto agree that the transactions arising under this Agreement and any other Loan Document, including the execution and performance hereof and thereof and the issuance and sale of the Note, occurred outside Tribal lands in the State of California.

SECTION 6.02. Forum Selection. Each party hereto irrevocably and unconditionally submits, for itself and its property subject to the provision in this Section 6, to the exclusive jurisdiction for any claim arising hereunder of (i) the United States District Court for the Central District of California (of if such court determines it is unwilling or unable to hear the dispute, any other federal court of competent jurisdiction in the State of California) (and any court having appellate jurisdiction thereof) and (ii) if, and only if the federal courts identified in Section 6.02(i) determine that they lack jurisdiction over any claim arising hereunder, the Superior Court in and for Los Angeles County, California (of if such court determines it is unwilling or unable to hear the dispute, any other state court of in the State of California (and any court having appellate jurisdiction thereof) (collectively, the "Applicable Courts").

SECTION 6.03. Limited Waiver of Sovereign Immunity; Consent to Forum; Exhaustion of Tribal Remedies. Each Tribal Party hereby agrees to the following provisions regarding limited waiver of sovereign immunity and dispute resolution.

(a) Retention of Sovereign Immunity. By executing this Agreement, neither of the Tribal Parties waives, limits or modifies its sovereign immunity from unconsented suit, judicial litigation or arbitration, except as provided in this ARTICLE VI.

(b) Tribal Mandatory Language. ANY WAIVER OF TRIBAL SOVEREIGN IMMUNITY CONTAINED IN OR CONSTRUED FROM THIS AGREEMENT IS EXPRESSLY LIMITED BY AND SHALL BE NARROWLY CONSTRUED IN ACCORDANCE WITH GENERAL COUNCIL RESOLUTION NO. 0307-05GC OF THE BIG SANDY BAND OF WESTERN MONO INDIANS, A FEDERALLY RECOGNIZED INDIAN TRIBE, WHICH RESOLUTION IS INCORPORATED HEREIN BY REFERENCE (AS SUCH RESOLUTION MAY BE AMENDED BY THE GENERAL COUNCIL RESOLUTIONS CONTEMPLATED HEREBY).

(c) Scope of Waiver. Subject to the provisions of this ARTICLE, each of the Tribal Parties hereby expressly, irrevocably and unconditionally grants to the Lender a limited waiver of its sovereign immunity, including its sovereign immunity for claims brought under the Indian Civil Rights Act of 1968, 25 U.S.C. §§ 1301 *et. seq.*, (and any defense based thereon) from unconsented suit and consents to suit in accordance with this ARTICLE VI.

(d) Procedural Requirements. Each Tribal Party's limited waiver of its sovereign immunity as to unconsented suit is effective if, and only if, each and every one of the following conditions is met:

(1) The claim is made by the Lender and not by any other person whatsoever;

(2) The claim alleges a breach by a Tribal Party of one or more of the specific representations, warranties, obligations or duties of such Tribal Party under the terms of this Agreement or any other Loan Document;

(3) The claim seeks (y) payment of a specified sum, some specific action, or discontinuance of some action (including, without limitation, an injunction to cause such specific action to be taken or discontinued, as the case may be), by such Tribal Party to bring the Tribal Party into full compliance with the representations, warranties, duties and obligations of such Tribal Party under this Agreement or any other Loan Document; or (z) money damages for misrepresentations under or noncompliance with the terms and provisions of this Agreement or any other Loan Document.

(4) The claim is made in a detailed written statement to the Tribal Party, stating the specific action or discontinuance of action by the Tribal Party that would cure the alleged breach or non-performance, or the sum of money claimed to be due and owing from the Tribal Party to the Lender by reason of such specific breach or non-performance, and the Tribal Party shall have twenty (20) calendar days to cure such breach or non-performance or to make such payment before judicial proceedings may be instituted; *provided, however,* that this cure period may be reasonably extended in the sole discretion of the Lender, acting reasonably, for non-monetary matters as long as the Tribal Party is making good faith efforts to cure such breach or non-performance.

(5) With respect to any claim, the Lender may only bring suit for the adjudication and enforcement of claims in an Applicable Court, or arbitration, as provided herein.

(6) With respect to any claim authorized in this ARTICLE VI, initial suit, as authorized herein, shall be commenced within the later of three years after the claim accrues or is discovered upon the exercise of due diligence, or such claim shall be forever barred. The waiver granted herein shall commence on the date hereof and shall continue for three years following the date of the termination of this Agreement, except that the waiver shall remain effective for any proceedings then pending, and all appeals therefrom.

(e) Exhaustion of Tribal Remedies; Enforcement.

(1) Each Tribal Party consents to the jurisdiction of, to be sued in and to accept and be bound by any order or judgment of the Applicable Courts, consistent with the terms and provisions of this ARTICLE VI. Each Tribal Party irrevocably and unconditionally waives any objection to the laying of venue of any suit, action or other proceeding in the Applicable Courts and irrevocably and unconditionally waives and agrees not to plead or claim in any such court has been brought in an inconvenient forum.

(2) Each Tribal Party hereby expressly and irrevocably waives:

(1) its rights to have any dispute, controversy, suit, action or proceeding arising under this Agreement or any other Loan Document heard in any other forum whether or not such forum now exists or is hereafter created including, without limitation, any Tribal court or other tribunal or forum, council or adjudicative body of the Tribe (each, a "Tribal Forum");

(2) any claim which it may possess to the exercise of jurisdiction by any Tribal Forum, including, without limitation, any determination that any Tribal Forum has jurisdiction over any such dispute, controversy, suit, action or proceeding or jurisdiction to determine the scope of such Tribal Forum's jurisdiction;

(3) any requirement which may exist for exhaustion of any remedies available in any Tribal Forum prior to the commencement of any dispute, controversy, suit, action or proceeding in any state or federal court even if any such Tribal Forum would have concurrent jurisdiction over any such dispute, controversy, suit, action or proceeding but for such waiver;

(4) its sovereign immunity as to an action by any Lender in any Applicable Court seeking injunctive and/or declaratory relief against a Tribal Party based upon an attempt by

the Tribal Party to revoke its waiver of its sovereign immunity or other waivers granted in this ARTICLE VI; and

(5) its sovereign immunity from a judgment or order (including any appellate judgment or order) and post judgment proceedings supplemental thereto consistent with the terms and provisions of this ARTICLE VI, which is final because either the time for appeal thereof has expired or the judgment or an order issued by a court having final appellate jurisdiction over the matter.

Without in any way limiting the generality of the foregoing, the Borrower expressly authorizes any Governmental Authority who has the right and duty under applicable law to do so to take any action authorized or ordered by any Applicable Court, including to take such action as may be legally available to give effect to any such judgment or order entered, subject to this ARTICLE VI.

(f) Recourse Limitation. Any award against the Tribe or Borrower arising from any claim allowed to proceed according to this waiver may be enforced and collected only against the assets and revenues derived from the Gaming Operations or any other casino facilities operated by the Tribe in Fresno County, California, if any, other than the Mono Wind Casino.

SECTION 6.04. Dispute Resolution.

(a) Notwithstanding the irrevocable submission to the jurisdiction of the Applicable Courts described above, each of the parties to the Loan Documents hereby irrevocably and unconditionally agrees that if a dispute arises between the parties (with “parties” referring to each of the Tribal Parties and the Lender over a matter for which a Tribal Party has provided a limited waiver of immunity under this Agreement (the “Dispute”), any of such parties may, if such party has sought to have the dispute resolved in a federal and state court pursuant to Section 6.03 and such Applicable Courts have determined they are unwilling or unable to hear the dispute, submit any controversy, claim, suit or other action between or among the parties arising out of or relating to this Agreement or the other Loan Documents or the enforcement of rights thereunder, to binding arbitration in accordance with the procedures set forth herein. Any arbitration shall be conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association and judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction. In any arbitration, one arbitrator shall preside and shall be selected by the American Arbitration Association. Any action or proceeding seeking to vacate, modify or correct any arbitration award shall be brought and heard exclusively in an Applicable Court in accordance with and applying the Federal Arbitration Act, 9 U.S.C., Sec. 1 et. seq., as amended from time to time; provided, however, that if, and only if, the Applicable Court fails or refuses to apply the Federal Arbitration Act, such court then shall determine the matter in accordance with and applying the applicable law of the State of California. The institution and maintenance of an action for judicial relief or pursuit of a

provisional or ancillary remedy will not constitute a waiver of the right of any party to submit the controversy or claim to arbitration if any other party contexts such action for judicial relieve.

(b) Any party, before or during any arbitration, may apply to the Applicable Court for a temporary restraining order or preliminary injunction where such relief is necessary to protect its interests pending completion of the dispute resolution proceedings.

(c) None of the parties or the arbitrator may disclose the existence or results of any arbitration hereunder, which shall be considered confidential to the parties, except:

(1) with the express prior written consent of the other parties, which consent shall not be unreasonably withheld;

(2) as required by applicable law, the rules of any relevant stock exchange or requirement of any party, by order or decree of a court or other governmental authority having jurisdiction over such party, or in connection with such party's enforcement of any rights it may have at law or in equity;

(3) on a "need to know" basis to persons within or outside such party's organization, such as attorneys, accountants, bankers, financial advisors and other consultants; or

(4) after such information has become publicly available without breach of this Agreement.

(d) In the event of arbitration, the prevailing party (ies) shall be entitled to all of its costs, including reasonable attorneys' fees, from the non-prevailing party (ies).

(e) The arbitration shall take place at a location in an agreed city in the State of California or such other place as the parties may jointly agree. If the parties are unable to agree to a place or location for the arbitration, the arbitration shall take place at the offices of the American Arbitration Association in Los Angeles, California. The parties and the arbitrator shall maintain strict confidentiality with respect to the arbitration. The arbitrator shall render a written award within forty-five days from the conclusion of the arbitration.

(f) The decision of the arbitrator shall be final and binding and enforced with the same force and effect as a decree of a court having competent jurisdiction. For this purpose, should the losing party in any arbitration proceeding refuse to abide by the decision of the arbitrator, the prevailing party may apply to any Applicable Court, to compel enforcement of the arbitrator's award resulting from binding arbitration and each party hereto consents to the jurisdiction of each such court for this purpose. Each of the Tribal Parties hereby expressly and irrevocably waives its sovereign immunity, to the limited extent as set forth in this ARTICLE VI, with respect to the entry of judgment on, and enforcement of, such award by such courts to the limited extent set forth in this ARTICLE VI.

(g) Each of the Tribal Parties shall comply with and observe each order, award, judgment or decree entered by any Applicable Court with respect to any Claim permitted under this ARTICLE VI (collectively, “Orders”).

SECTION 6.05. Covenants Regarding Sovereign Immunity; Injunctive Relief. Each Tribal Party covenants and agrees that such Tribal Party’s limited waiver of sovereign immunity and other waivers contained in this ARTICLE VI are irrevocable and unconditional and agrees not to revoke or limit, in whole or in part, such Tribal Party’s limited waiver of sovereign immunity or other waivers contained in this ARTICLE VI or in any way attempt to revoke or limit, in whole or in part, such limited waiver of sovereign immunity or other waivers, as the case may be. In the event that either Tribal Party (w) revokes, limits, or attempts to revoke or limit its waivers hereunder, (x) takes any action that is inconsistent with the waivers granted in this ARTICLE VI, (y) fails to submit to the jurisdiction of the Applicable Courts as provided herein or (z) breaches its obligation to prohibit each Tribal Forum from exercising jurisdiction, as aforesaid, the parties expressly recognize and agree that there remains no adequate remedy at law available to the Lender and that the Lender will be irreparably injured. In any such event, each Tribal Party hereby agrees that the Lender may seek immediate judicial injunctive relief as provided in this ARTICLE VI without first complying with any of the prerequisites contained in this ARTICLE VI and each Tribal Party consents to the entry of appropriate injunctive relief, consistent with the terms and conditions of this Agreement. Any action seeking injunctive relief under this ARTICLE VI shall be brought in any Applicable Court, and each Tribal Party expressly consents to the jurisdiction of, and agrees to be bound by any order or judgment of such Applicable Court.

SECTION 6.06. Service of Process. In any legal action or proceeding as to which either of the Tribal Parties has waived its sovereign immunity as provided in this ARTICLE VI, each of the Tribal Parties consents and agrees that process against the Tribal party shall be effective if served to the parties listed in Section 8.01. Each Tribal Party irrevocably appoints each of the persons listed in Section 8.01 and their respective successors in said offices from time to time, as such Tribal Party’s agents for service of process made in accordance with this ARTICLE VI.

ARTICLE VII. DEFINITIONS

As used in this Agreement, the following terms shall have the meanings specified below:

“Affiliate” of any Person means any other Person which, directly or indirectly, controls, is controlled by or is under common control with such Person. A Person shall be deemed to be “controlled by” any other Person if such other Person possesses, directly or indirectly, power (a) to vote 10% or more of the securities (on a fully diluted basis) having ordinary voting power for the election of directors or managing general partners; or (b) to direct or cause the direction of the management and policies of such Person whether by contract or otherwise.

“Agreement” has the meaning assigned to such term in the preamble hereto.

“Authority Board” is the governing body of the Borrower, as defined in Article 9 of the Borrower Ordinance.

“BIA” means the Bureau of Indian Affairs or any successor agency thereto.

“Borrower” has the meaning assigned to such term in the preamble hereto.

“Borrower Ordinance” means the Big Sandy Entertainment Authority Act of 2004, adopted by the General Council of the Tribe on August 20, 2004 pursuant to Tribal Ordinance No. 0804-02, which provides, among other things, that Borrower has the exclusive right, title and authority to finance, develop, construct, own, lease, operate, manage and promote the Project.

“Borrower Resolution” means the resolutions adopted by the Authority Board of the Borrower authorizing, among other matters, the execution, delivery and performance of the Loan Documents.

“Bridge Financing” means any financing arranged for or incurred by the Tribe or the Borrower following the date hereof, the proceeds of which are intended to be used to finance the development, construction or operation of the Project.

“Business Day” means a day other than a Saturday, Sunday or other day on which commercial banks in Los Angeles, California are authorized or required by law to close.

“Compact” means that certain Compact between the Tribe and the State of California authorizing the Tribe to conduct Class III Gaming activities.

“Component of the Tribe” means any enterprise, authority, division, subdivision, branch or other agency, instrumentality or other government component of the Tribe.

“Constitution” means the Constitution of the Tribe, dated February 21, 2000, as amended on June 18, 2003.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and “controlling” and “controlled” have meanings correlative thereto.

“Default” means any Event of Default and any event or condition which upon notice, lapse of time or both would constitute an Event of Default.

“Development Agreement” means an agreement proposed to be entered into between the Tribe, the Borrower and the Lender with respect to the development, construction and financing of the Project.

“Dollars” or “\$” means lawful money of the United States of America.

“Effective Rate” shall, in the event a Bridge Financing is entered into pursuant to the provisions herein and payment is made pursuant to Section 1.04(a), be the same interest rate agreed to in the Bridge Financing, and in all other events, be 13.00%.

“Event of Default” has the meaning assigned to such term in SECTION 5.01.

“Event of Termination” has the meaning assigned to such term in SECTION 5.01.

“GAAP” means generally accepted accounting principles in the United States applied on a consistent basis.

“Gaming Assets” means any now owned or hereafter acquired property that is used in, intended to be used in or associated with future Gaming Operations.

“Gaming License” means every license, franchise or other authorization required to own, lease, operate or otherwise conduct Gaming Operations of Borrower, including, without limitation, all such licenses granted under the Gaming Ordinance, and the regulations promulgated pursuant thereto, and other applicable federal, state, foreign or local laws.

“Gaming Operations” means all gaming operations conducted at the Project and all entertainment, recreation, food and beverage, hotel, retail and other related operations conducted in connection therewith.

“Gaming Ordinance” means the Tribe’s Gaming Ordinance, which was duly and validly adopted by the Tribal Council on May 1, 2002 and approved by the NIGC, as the same may be amended as of the date hereof and may be amended from time to time in accordance with IGRA

“Gaming Regulatory Authority” means any agency, authority, board, bureau, commission, department, office or instrumentality of any nature whatsoever of the United States or foreign government, any state, province or any city or other political subdivision (other than Borrower or its Affiliates), whether now or hereafter existing, or any officer or official thereof, including, without limitation, the NIGC and the BIA, or any other agency with authority to regulate the Gaming Operations (or any other or proposed gaming operation) owned, managed or operated by Borrower.

“General Council Resolutions” means resolutions adopted by the General Council of the Tribe authorizing, among other matters the sovereign immunity waiver, waiver of requirement of exhaustion of tribal remedies and consent to jurisdiction included in this Agreement and comparable provisions in the other Loan Documents.

“Governmental Authority” means any Federal, state, local, tribal or foreign court or governmental (including tribal) agency, authority, instrumentality or regulatory body, including any central bank.

“IGRA” means the Indian Gaming Regulatory Act of 1988, as amended, codified at 25 U.S.C. Section 2701, *et seq.*

“Lender” has the meaning assigned to such term in the preamble hereto, including any successors and assigns.

“Lien” means, with respect to any asset, (a) any mortgage, deed of trust, lien, Charge, pledge, encumbrance, hypothecation or security interest in or on such asset or any filing of any financing statement or any other similar notice or lien under any notice or recording statute of any Governmental Authority, in each of the foregoing cases whether voluntary or imposed by law, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement relating to such asset, (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities and (d) any other agreement intended to create any of the foregoing.

“Loan Amount” has the meaning assigned to such term in SECTION 1.01.

“Loan Documents” means this Agreement, the Note and all exhibits, schedules or other documents entered into or delivered pursuant thereto.

“Loan” has the meaning assigned to such term in SECTION 1.01.

“Material Adverse Effect” means a materially adverse effect on (a) the business, assets, operations, condition (financial or otherwise), contingent liabilities or prospects of Borrower involving a potential cost or loss of \$50,000 or more, (b) the ability of Borrower to perform any of its obligations under any Loan Document, (c) the rights of or benefits available to Lender under any Loan Document, taken as a whole, or (d) the ability of the Tribe or the Borrower to finance, develop, construct, open or operate the Project; provided, a Material Adverse Effect will not include any adverse change or effect (i) resulting from any change in global economic, financial or market conditions, or (ii) that negatively affects the tribal gaming industry generally.

“Maturity Date” has the meaning assigned to such term in SECTION 1.04.

“Maximum Rate” has the meaning assigned to such term in SECTION 8.08.

“Mono Wind Casino” means the Mono Wind Casino, located at 37302 Rancheria Lane Auberry, California 93602-1060.

“NIGC” means the National Indian Gaming Commission or any successor agency thereto.

“Note” has the meaning given in SECTION 1.03.

“Officer’s Certificate” means a certificate of the chief executive, operating or financial officer or of any other officer of Borrower whose responsibilities extend to the subject matter of such certificate.

“Obligations” shall mean all obligations (whether or not constituting future advances, obligatory or otherwise) of Borrower from time to time arising under or in respect of the Loan Documents (including, without limitation, the obligation to pay principal, interest and all other

charges, fees, expenses, commissions, reimbursements, premiums, indemnities and other payments related to or in respect of the obligations contained in the Loan Documents), in each case whether (i) such obligations are direct or indirect, secured or unsecured, joint or several, absolute or contingent, due or to become due whether at stated maturity, by acceleration or otherwise, (ii) arising in the ordinary course of business or otherwise, (iii) for payment or performance and/or (iv) now existing or hereafter arising (including, without limitation, interest and other obligations arising or accruing after the commencement of any bankruptcy, insolvency, reorganization or similar proceeding with respect to Borrower or any other Person which would have arisen or accrued but for the commencement of such proceeding, even if such obligation or the claim therefore is not enforceable or allowable in such proceeding).

“Organic Document” means, with respect to the Tribe, the Constitution, the Gaming Ordinance and the General Council Resolutions, and with respect to the Borrower, the Borrower Ordinance and the Borrower Resolution.

“Person” means an individual, partnership, corporation, limited liability company, association, trust, unincorporated organization, or a government or agency or political subdivision thereof.

“Project” means the second casino and related facility of the Tribe (the first facility being the Mono Wind Casino), currently intended to be an approximately 185,000 square foot Class II and Class III casino to be located near Friant, California on lands eligible for gaming under the IGRA and which will include slot machines, table games, food and beverage outlets as well as hospitality and recreational areas.

“Related Parties” means, with respect to any specified Person, such Person’s Affiliates and the respective directors, trustees, commissions, officers, employees, agents and advisors of such Person and such Person’s Affiliates.

“Settlement Agreement” means the Settlement and Mutual Release, dated August 3, 2006, among QBS, LLC, Ceasars International, Inc., the Tribe and the Borrower.

“Tribe” means the Big Sandy Rancheria Band Of Western Mono Indians and each of its enterprises, governmental subunits and instrumentalities.

“Tribal Council” means the governing body of the Tribe, which consists of 5 members.

“Tribal Law” means all ordinances, acts, resolutions, official actions and laws of the Tribe.

ARTICLE VIII.

MISCELLANEOUS

SECTION 8.01. Notices. Notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service or mailed by certified or registered mail, as follows:

(i) if to Borrower:

Big Sandy Rancheria Entertainment Authority
37387 Auberry Mission Road
Auberry, California 93602
Attention: Chairperson
Telephone: (559) 855-2103
Telecopy: (559) 855-4129

(ii) if to Tribe:

Big Sandy Rancheria Band of Western Mono Indians
37387 Auberry Mission Road
Auberry, California 93602
Attention: Chairperson
Telephone: (559) 855-2103
Telecopy: (559) 855-4129

with a copy to:

Holland & Knight LLP
Attention: Rory Dilweg
633 West Fifth Street, 21st Flr.

Los Angeles, CA 90071

Telephone: 213-896-2400
Telecopy: 213-896-2450

(iii) if to Lender:

Brownstone LLC
P.O. Box 81920
Las Vegas, Nevada 89180
Attention: Ron Tassinari
Telephone: (702) 227-9800
Telecopy: (702) 227-8525

with a copy to:

Akin Gump Strauss Hauer & Feld LLP
2029 Century Park East, Suite 2400
Los Angeles, California 90067
Attention: Frank Reddick
Telephone: (310) 728-3204
Telecopy: (310) 229-1001

All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt (if delivered by hand or overnight courier service) or on the date three (3) Business Days after dispatch by certified or registered mail (if mailed), if delivered, sent or mailed (properly addressed) to such party as provided in this SECTION 8.01 or in accordance with the latest unrevoked direction from such party given in accordance with this SECTION 8.01.

Any party may send any notice or other communication to the intended recipient at the addresses set forth above using any other means (including telecopy or electronic mail, telex, ordinary mail), but no such notice or other communication shall be deemed to have been duly given until it actually is received by such party.

A party shall be deemed to receive a notice or communication on the last day each party entitled to receive notice for such party (including, for avoidance of doubt such party) shall have received or been deemed to have received such notice or communication.

SECTION 8.02. Survival of Agreement. All covenants, agreements, representations and warranties made by Borrower herein and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by Lender hereto and shall survive the making by Lender of the Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that Lender may have had notice or knowledge of any Default or Event of Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any other amount payable under this Agreement or any other Loan Document is outstanding and unpaid and so long as the Agreement has not been terminated. The provisions of SECTION 8.05 shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans or the termination of this Agreement or any provision hereof.

SECTION 8.03. Binding Effect. Subject to SECTION 3.01, this Agreement shall become effective when it shall have been executed by Borrower and Lender, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns.

SECTION 8.04. Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the permitted successors and assigns of such party. All covenants, promises and agreements by or on behalf of Borrower or Lender that are contained in this Agreement shall bind and inure to the benefit of their respective successors and assigns. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby) any right hereunder. Upon due notice to Borrower as provided in SECTION 8.01(i), Lender may assign its rights and (after the Loan Amount has been disbursed) its obligations under this Agreement without the necessity of Borrower's consent.

SECTION 8.05. Expenses; Indemnity.

(a) Borrower agrees to pay all reasonable out-of-pocket expenses incurred by Lender, including the reasonable fees, charges and disbursements of Akin Gump Strauss Hauer & Feld LLP, in connection with the preparation of this Agreement and the other Loan Documents, or in connection with the administration or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions hereby contemplated shall be consummated); provided, the reimbursable out-of-pocket expenses associated with the preparation of this Agreement and the other Loan Documents shall be capped at \$50,000.

(b) Borrower agrees to pay all out-of-pocket expenses incurred by Lender in connection with the enforcement or protection of their rights in connection with this Agreement (including its rights under this Section) and the other Loan Documents, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans, and, in connection with any such enforcement or protection, the fees, charges and disbursements of Akin Gump Strauss Hauer & Feld LLP or any other counsel for Lender.

(c) Borrower agrees to indemnify Lender, each Affiliate of Lender and each of their respective Related Parties (each such Person being called an "Indemnitee") against, and to hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related reasonable expenses, including reasonable counsel fees, charges and disbursements, incurred by or asserted against any Indemnitee arising out of, in any way connected with, or as a result of (i) the execution or delivery of this Agreement or any other Loan Document or any agreement or instrument contemplated thereby, the performance by the parties hereto or thereto of their respective obligations thereunder or the consummation of the other transactions contemplated thereby, or (ii) the use of the proceeds of the Loans, (iii) any claim, litigation, investigation or proceeding relating to any of the foregoing, whether or not any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related reasonable expenses are finally judicially determined to have arisen by reason of the Indemnitee's gross negligence or willful misconduct.

(d) To the extent permitted by applicable law, Borrower shall not assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or any agreement or instrument contemplated hereby, any Loan or the use of the proceeds thereof.

(e) The provisions of this SECTION 8.05 shall remain operative and in full force and effect regardless of the expiration of the term of this Agreement, the consummation of the transactions contemplated hereby, the repayment of any of the Loans, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of Lender. All amounts due under this SECTION 8.05 shall be payable on written demand therefor.

SECTION 8.06. Right of Setoff. If an Event of Default shall have occurred and be continuing, Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other Indebtedness at any time owing by such Lender to or for the credit or the account of Borrower against any of and all the obligations of Borrower existing under this Agreement and other Loan Documents held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement or such other Loan Document. The rights of Lender under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender may have. Lender agrees promptly to notify Borrower after making any such setoff.

SECTION 8.07. Waivers; Amendment.

(a) No failure or delay of Lender in exercising any power or right hereunder or under any Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of Lender hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies which they would otherwise have. No waiver of any provision of this Agreement or any other Loan Document or consent to any departure by Borrower therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) below, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default or Event of Default regardless of whether Lender may have had notice or knowledge of such Default or Event of Default at the time. No notice or demand on Borrower in any case shall entitle Borrower to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement, any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except, in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by Borrower and Lender.

SECTION 8.08. Interest Rate Limitation Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by Lender, the rate of interest payable in respect of such Loan, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Prime Rate to the date of repayment, shall have been received by such Lender. IGRA Savings Clause. It is not the intent of the parties hereto that this Agreement, whether considered alone, or together with any other one or more documents,

constitute a Management Contract within the meaning of IGRA or to allow any party other than the Tribe to have the "sole proprietary interest" in its Gaming Operations (a "SPI Violation"). Each of the Tribe and the Borrower covenants that it shall not at any time assert, insist upon, or plead (as a defense or otherwise) or in any manner whatsoever claim or take the benefit or advantage of, that any Loan Document constitutes a Management Contract within the meaning of IGRA or that any of the Loan Documents, individually or taken as a whole, constitutes a SPI Violation. To the extent that any Gaming Authority (other than a Tribal Gaming Authority) or any federal or state court issues a final and non-appealable order that the Loan Documents, or any provision thereof, constitutes a Management Contract or a SPI Violation, each and every provision hereof shall be interpreted in a manner that does not cause this Agreement to constitute a Management Contract or an SPI Violation, whether considered alone, or together with any other one or more documents. In no event shall any provision of this Agreement be applied, or deemed in effect or enforceable; to the extent such provision allows any action or influence by the Lenders or any other person that constitutes management of gaming in violation of IGRA or an SPI Violation. This Section shall survive as an agreement separate and apart from the remainder of this Agreement in the event of any determination that any provision of this Agreement causes the Agreement to constitute a Management Contract or an SPI Violation within the meaning of IGRA. Entire Agreement. This Agreement and the other Loan Documents constitute the entire contract between the parties relative to the subject matter hereof. Any previous agreement among the parties with respect to the subject matter hereof is superseded by this Agreement and the other Loan Documents. Nothing in this Agreement or in the other Loan Documents, expressed or implied, is intended to confer upon any party other than the parties hereto and thereto any rights, remedies, obligations or liabilities under or by reason of this Agreement or the other Loan Documents.

SECTION 8.11. Severability. In the event any one or more of the provisions contained in this Agreement or in any other Loan Document should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8.12. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract, and shall become effective as provided in SECTION 8.03. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

SECTION 8.13. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 8.14. Tribal Matters. Nothing in this Agreement conveys any right on the part of the Lender and Lender shall not attempt to (1) manage (including, without limitation,

the right to plan, organize, direct, coordinate or control) all or any part of Borrower's Gaming Operations; (2) exercise any proprietary control or responsibility for the conduct of any gaming activity within the meaning of IGRA; (3) exercise any proprietary control over Tribal lands or real estate; or (4) encumber Tribal lands or real estate. Further, the parties hereto acknowledge and agree that the Loan Documents are not intended and shall not be interpreted or construed to constitute a "management contract" or a "collateral agreement" to a management contract within the meaning of IGRA.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

**BIG SANDY RANCHERIA BAND OF
WESTERN MONO INDIANS**

By: Connie Lewis
Name: Connie Lewis
Title: Chairperson

**BIG SANDY RANCHERIA
ENTERTAINMENT AUTHORITY**

By: Pearl Hutchins
Name: Pearl Hutchins
Title: Vice-Chair

BROWNSTONE LLC

By: [Signature]
Name: Ronald J. Tassinari
Title: CHAIRMAN

Exhibit A

Disbursement Schedule

Funds Remaining To Be Disbursed: \$146,000

3/28/07 \$30,000

4/10/07 \$50,000

4/24/07 \$50,000

5/9/07 \$16,000

Funds Previously Disbursed: \$354,000:

1/18/07 \$40,000

1/30/07 \$68,000

2/14/07 \$108,000

2/28/07 \$68,000

3/14/07 \$70,000

Exhibit B

Form of Note

Aurbery, California
March 25, 2007

FOR VALUE RECEIVED, the undersigned, BIG SANDY ENTERTAINMENT AUTHORITY (the "Borrower") and, solely to the extent provided in Agreement (defined below), BIG SANDY RANCHERIA TRIBE OF WESTERN MONO INDIANS, a federally recognized Indian tribe ("the "Tribe"), unconditionally promises to pay to the order of BROWNSTONE LLC, a Nevada limited liability corporation ("Lender"), or its permitted assignee, at the office of Lender at P.O. Box 81920, Las Vegas, Nevada 89180, on the Maturity Date (terms used without definition shall have the meanings assigned to such terms in that certain Credit Agreement dated as of March 25, 2007 (as amended, modified, extended or restated from time to time, the "Agreement"), among the Tribe, Borrower and Lender, FIVE HUNDRED THOUSAND DOLLARS AND NO CENTS (\$500,000) in principal, together with all fees, assessments and other amounts provided in the Agreement, such payment or payments to be in immediately available funds in Dollars, and to pay interest from the time of disbursement or assessment on such principal amount and other amounts provided under the Agreement from time to time outstanding until time of payment, in like funds, at said office, at a rate or rates per annum and payable on such date or dates as are determined pursuant to the Agreement.

Borrower promises to pay interest, on demand, on any overdue principal, fees and interest on the Loans from their due dates at a rate or rates determined as set forth in the Agreement.

Borrower hereby waives diligence, presentment, demand, protest and notice of any kind whatsoever. The nonexercise by the holder of any of its rights hereunder in any particular instance shall not constitute a waiver thereof in that or any subsequent instance.

This Note evidences Loans referred to in the Agreement which, among other things, contains provisions for the acceleration of the maturity hereof upon the happening of certain events, for optional and mandatory prepayment of the principal hereof prior to the maturity hereof and for the amendment or waiver of certain provisions of the Agreement, all upon the terms and conditions therein specified. This Note is entitled to the benefit of the Agreement. THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF CALIFORNIA.

BIG SANDY ENTERTAINMENT AUTHORITY

By: _____

Name: _____

Title: _____

**BIG SANDY RANCHERIA TRIBE OF WESTERN
MONO INDIANS**

By: _____

Name: _____

Title: _____

SCHEDULE 2.05

Litigation

1. *Michael Troilo v. Big Sandy Band of Western Mono Indians* (Case No. 03CECG02979 - Fresno County Superior Court; Case Nos. FO47981 and F04781 – 5th Appellate Dist. of Calif.)
2. Potential litigation challenging the Project that may be brought directly by Table Mountain Rancheria.