

EXECUTIVE SUMMARY

TRANSACTION SUMMARY:

We are requesting approval for a \$1MM unsecured two-year line of credit to Michael Thomas, Chairman of the Mashantucket Pequot Tribal Nation of Connecticut. The Mashantucket Pequot Tribe owns Foxwoods Casino, one of the largest casinos in the world. This line of credit will be utilized for financing the purchases of various business opportunities. These business investments will require the approval of Sovereign Bank and be at Sovereign's sole discretion.

SUMMARY OF BUSINESS BACKGROUND:

Michael Thomas has recently been reelected as Chairman of the Mashantucket Pequot Tribal Nations for an additional two years. He has been on Mashantucket's Tribal Council for several years. The Mashantucket Pequot Tribal Nation owns the Foxwoods Casino which currently generates over \$1 billion in annual revenue

BUSINESS REASON (S) FOR TRANSACTION:

We are proposing this transaction in order to gain a foothold in the Foxwoods Casino relationship. We are currently trying to win Foxwood's cash management business and other ancillary business from this casino.