

be placed in trust must be free of all encumbrances), and the mortgage obligation would be assumed by the tribal EDCs.

Land adjacent to the casino itself – consisting primarily of the parking lot (about 60 acres) – would be owned in equal parts by the three tribes and Croixland (as a parking lot joint venture). Also, the portion of the \$39 million mortgage attributable to the parking lot would be assumed by the joint venture. The parking lot venture would rent the parking lot to the tribal EDCs at a rate essentially equal to the mortgage payments. The casino would be managed by Galaxy Gaming and the three tribes under a joint operating agreement, which called for each party to receive 25 percent of the net cash flow, after debt.

The Four Feathers partnership soon commenced negotiations with the City of Hudson and St. Croix County to reach an agreement for government services, such as additional police presence needed for the expected casino customers. The agreement would specify financial contributions to be made by Four Feathers towards the cost of providing such services. The agreement also would serve to compensate the city and county for the potential loss of tax revenues from the land taken into trust. Negotiations concerning the agreement for services were concluded on April 18, 1994, when the agreement was signed by LCO, Red Cliff, Mole Lake, their economic development commissions, the City of Hudson and the County of St. Croix.