

RESOLUTION 1996-2

A RESOLUTION CONCERNING THE REQUEST OF PINNACLE GAMING DEVELOPMENT CORPORATION TO TRANSFER OWNERSHIP OF THE APPLICANT TO SWITZERLAND COUNTY DEVELOPMENT CORPORATION

The Indiana Gaming Commission ("Commission") adopts the following resolution pursuant to the authority granted to it under IC 4-33 and pursuant to 68 IAC 1-2-6.

The following factors have been considered by the Commission:

1. Pinnacle Gaming Development Corporation ("Pinnacle") filed an application for a riverboat owner's license in Switzerland County.
2. On December 22, 1995, the Commission received a letter requesting approval of a transfer of the ownership of all outstanding shares in Pinnacle held by Century Casinos Management, Inc. and Cimarron Investment Properties Corporation (copy of letter attached). The Commission also received a copy of the Stock Purchase Agreement.
3. On January 8, 1996, the Commission considered this issue during its public business meeting.

NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA GAMING COMMISSION, THAT THE FOLLOWING RESOLUTION IS ADOPTED:

SECTION 1. SCOPE.

This resolution applies to Pinnacle Gaming Development Corporation.

SECTION 2: DEFINITIONS.

The definitions set forth in IC 4-33-2 and 68 IAC apply to this resolution.

SECTION 3. ACTION ON THE REQUEST FOR AMENDMENT.

The request of Pinnacle Gaming Development Corporation to transfer all outstanding shares in Pinnacle held by Century Casinos Management, Inc. and Cimarron Investment Properties Corporation to Switzerland County Development Corporation submitted on December 22, 1995, is hereby:

Granted

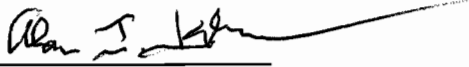
GRANTED OR DENIED

SECTION 4. EFFECTIVE DATE.

This RESOLUTION is effective immediately.

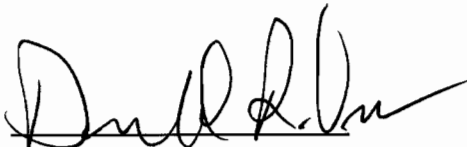
ADOPTED, THIS THE 8TH DAY OF JANUARY, 1996:

THE INDIANA GAMING COMMISSION:



Alan I. Klineman, Chair

ATTEST:



Donald R. Vowels, Secretary