

**RESOLUTION 1999-28**

**A RESOLUTION CONCERNING FINANCING  
MATTERS BY BLUE CHIP CASINO, INC.**

The Indiana Gaming Commission ("Commission") adopts the following resolution pursuant to 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. Pursuant to IC 4-33-4-21, the Commission must review proposed debt transactions to ensure that the Riverboat Owner's License is not leased, hypothecated, or money is not borrowed or loaned against the Riverboat Owner's License.
2. By letter dated July 22, 1999, Blue Chip Casino, Inc. ("Blue Chip") requested approval of a debt restructuring and refinancing. Blue Chip represents within the letter that the restructuring and refinancing does not increase the amount of the existing debt, but allows Blue Chip to refinance the debt at a lower interest rate.
3. Blue Chip requests a waiver of 68 IAC 5-3-2(b)(3), the two (2) meeting rule.

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

**SECTION 1. SCOPE.**

This resolution applies to Blue Chip Casino, Inc.

**SECTION 2. DEFINITIONS.**

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

**SECTION 3. ACTION ON REQUEST FOR APPROVAL OF RESTRUCTURING  
AND REFINANCING OF BLUE CHIP CASINO, INC. DEBT.**

The request for a waiver of 68 IAC 5-3-2(b)(3), the two (2) meeting rule is hereby:

APPROVED

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**APPROVED OR DISAPPROVED**

And the request for the approval of Blue Chip's restructuring and refinancing of its existing debt is hereby:

APPROVED  
**APPROVED OR DISAPPROVED**

subject to a review and approval of the terms of the final draft and associated documents by the Commission staff.

Adoption of this resolution and the approval of the restructuring and refinancing of Blue Chip's debt does not in any way constitute a waiver of the Commission's authority and ability to approve or disapprove any future changes in the ownership of the Riverboat Owner's License, or assets incident thereto which may occur in the event of a default.

**SECTION 4. EFFECTIVE DATE.**

This resolution is effective immediately.


**ADOPTED THIS THE 20<sup>th</sup> DAY OF AUGUST, 1999:**

**THE INDIANA GAMING COMMISSION:**



**Donald R. Vowels, Chair**

**ATTEST:**



**Thomas Milcarek, Secretary**

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