

**RESOLUTION 2000-27**

**A RESOLUTION CONCERNING THE FINANCING BY  
PARK PLACE ENTERTAINMENT 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. 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. Park Place Entertainment Corporation ("Park Place") has requested approval of two bank facilities. The first bank facility is a \$1.5 billion, multi-year senior unsecured revolving credit facility. The second bank facility is a \$2.0 billion 364-Day senior unsecured revolving credit facility. (A copy of the letter is attached.)
3. Park Place requests the ability to exceed the \$1.5 billion and the \$2.0 billion commitments, but only such that the aggregate amount of the combined facilities total no more than \$4.0 billion.
4. Park Place 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 Park Place Entertainment Corporation.

**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 FINANCING BY  
PARK PLACE ENTERTAINMENT CORPORATION.**

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

APPROVED

**APPROVED OR DISAPPROVED**

And the request for approval of Park Place's \$1.5 billion, multi-year senior unsecured revolving credit facility and the \$2.0 billion 364-Day senior unsecured revolving credit facility, the aggregate amount of the combined facilities total not to exceed \$4.0 billion 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 proposed financing 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 14<sup>th</sup> DAY OF JUNE, 2000:**

**THE INDIANA GAMING COMMISSION:**

  
**Donald R. Vowels, Chair**

**ATTEST:**

  
**Thomas Milcarek, Secretary**