

RESOLUTION 1997- 39

**A RESOLUTION CONCERNING A LINE OF CREDIT
BY SHOWBOAT MARINA CASINO PARTNERSHIP
WITH FLEET BANK, N.A.**

The Indiana Gaming 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 September 10, 1997, Showboat Marina Casino Partnership has requested approval of a revolving line of credit up to \$3 million. Specifically, Showboat Marina Casino Partnership requests approval of a \$3 million revolving line of credit from Fleet Bank, N.A. ("Fleet") (A copy of the letter is attached.). The line of credit is for general corporate purposes. The line of credit shall be for a period of one year, and the line of credit shall be renewable annually. The line of credit will not be secured by any of Showboat Marina Casino Partnership's assets, but will be secured by Showboat 15, Inc., a wholly-owned subsidiary of Showboat, Inc.
3. Showboat further 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 Showboat Marina Casino Partnership.

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 REVOLVING LINE OF CREDIT UP TO \$3 MILLION.

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 the approval of a revolving line of credit up to an amount of \$3 million by Showboat Marina Casino Partnership with Fleet Bank, N.A. is hereby:

APPROVED

APPROVED OR DISAPPROVED

Adoption of this resolution and the approval of this line of credit by Showboat Marina Casino Partnership 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.

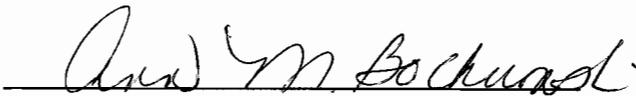
ADOPTED THIS THE 22ND DAY OF OCTOBER, 1997:

THE INDIANA GAMING COMMISSION:



Donald R. Vowels, Chair

ATTEST:



Ann Bochnowski, Vice-Chair