

RESOLUTION 2001-2

A RESOLUTION CONCERNING FINANCING BY AZTAR CORPORATION

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 January 22, 2001, Aztar Corporation (“Aztar”) requested approval to issue additional Senior Subordinated Notes (“Additional Notes”) in the same series as the initial Senior Notes due 2007 and approved by the Commission in Resolution 1999-12, dated March 29, 1999, up to an aggregate principal amount of \$100 million. Aztar represents within the letter that the Additional Notes will be used solely to pay down amounts borrowed under a Revolver, approved by the Commission in Resolution 1998-10, dated March 17, 1998, allowing Aztar to reduce the interest rate of the debt and increase the maturity date to 2007.
3. Aztar 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 Aztar Corporation and Aztar Indiana Gaming Company, LLC.

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 ADDITIONAL SENIOR NOTES UP TO \$100 MILLION BY AZTAR 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 the approval of Aztar's additional Senior Subordinated Notes up to the amount of \$100 Million is hereby:

APPROVED

APPROVED OR DISAPPROVED.

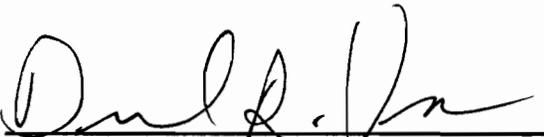
Adoption of this resolution and the approval of the Additional Notes of Aztar's does not in any way constitute a waiver of the Commission's authority and ability to approve or disapprove any future changes in the ownership of the Riverboat Owner's License, or assets incident thereto which may occur in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

SECTION 4. EFFECTIVE DATE.

This resolution is effective immediately.

ADOPTED THIS THE 29th DAY OF JANUARY, 2001:

THE INDIANA GAMING COMMISSION:



Donald R. Vowels, Chair

ATTEST:



Thomas Milcarek, Secretary