

FLOYD COUNTY RESOLUTION 2004- VII

A RESOLUTION AUTHORIZING THE EXECUTION OF AN INTERLOCAL AGREEMENT WITH HARRISON COUNTY, INDIANA

WHEREAS, the Board of Commissioners of the County of Harrison has submitted for consideration by the Board of Commissioners of the County of Floyd an interlocal agreement pertaining to the sharing of financial benefits of the riverboat casino located in Harrison County, Indiana, the same representing a renewal and extension of a prior agreement which expired on or about the 16th day of November, 2003; and

WHEREAS, the Board of Commissioners of the County of Floyd is desirous of approving and executing said agreement by this resolution as provided by IC 36-1-7, et seq.

NOW THEREFORE,

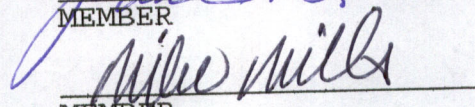
BE IT RESOLVED, that the recitals set forth above are incorporated by reference and made a part of this resolution as if copied in full herein.

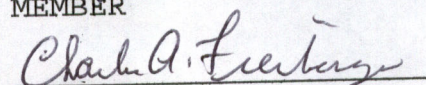
BE IT FURTHER RESOLVED, that the certain interlocal agreement tendered by Harrison County, Indiana, effective as of the 23rd day of February, 2004, be, and the same is hereby approved, and the president of the Board is authorized and directed to execute same on behalf of Floyd County.

SO RESOLVED, this 2nd day of March, 2003.

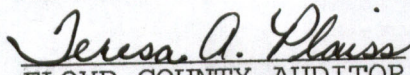
BOARD OF COMMISSIONERS
OF THE COUNTY OF FLOYD


MEMBER


MEMBER


MEMBER

ATTEST:


FLOYD COUNTY AUDITOR

INTERLOCAL COOPERATION AGREEMENT
TO SHARE RIVERBOAT REVENUE

This agreement is entered into and binding as of the date first executed by any party hereto and shall be effective as of February 23, 2004 and retroactive to November 16, 2003. This Agreement shall be recorded in all counties in which the county or other unit of government is a party as required by I.C. 36-1-7-6.

The parties to this Agreement are **Harrison County**, Indiana and **Floyd County**, Indiana.

WHEREAS, Harrison County and Caesars Indiana, LLC, have submitted a renewal for licensing to the Indiana Gaming Commission for licensing to operate a Riverboat Casino in Harrison County under the provisions of I.C. 4-33; and,

WHEREAS, Harrison County desires to acknowledge and act upon its prior commitment before the Indiana Gaming Commission to share the financial benefits from riverboat gaming revenues with Floyd County, Indiana; and,

NOW THEREFORE, in consideration of the mutual promises, covenants and conditions set forth herein, the parties agree as follows:

SECTION 1. Purpose. The purpose of this agreement is to set forth the framework and plan in which Harrison County will share revenue with Floyd County from riverboat gaming.

SECTION 2. Duration. This agreement shall be in full force and effect upon execution and shall be recorded in the records of Floyd County, Indiana and Harrison County, Indiana. This agreement shall remain in effect for a period of one (1) year and shall not extend beyond the license renewal awarded to Caesars Indiana, LLC ("Caesars") for operating a riverboat casino in Harrison County on November 14, 2003.

SECTION 3. Review by Harrison County Council. This agreement shall be subject to funding by the Harrison County Council. The Council may determine the:

- (1) terms of years of revenue sharing,
- (2) percentage of revenue to be shared, and
- (3) type of revenue to be shared.

In addition, the Harrison County Council has retained the right to review the funding of the above-described terms of revenue sharing on an annual basis. The official minutes of the Harrison County Council shall constitute the source for determining the terms of funding. In the event the Harrison County Council shall take official action which affects the funding as described in this agreement and is approved by the Harrison County Board of Commissioners, this agreement shall be modified accordingly.

SECTION 4. Fund Source. There has previously been created a Riverboat Gaming Fund ("fund") to be administered by the Auditor and Treasurer of Harrison County, into which shall continue to be deposited the following amounts for the benefit of Floyd County, Indiana.

Harrison County shall deposit to the fund two (2) percent of the amount of revenue from the admission tax and gaming tax received by Harrison County, as set out in I.C. 4-33-12-6 and I.C. 4-33-13-5 (Harrison County's portion of the statutory taxes assessed against the Caesars Riverboat Casino). The above amount shall not include any other revenues received by Harrison County under its Development Agreement with Caesars.

SECTION 5. Sharing of Revenue with Incorporated Towns of Greenville and Georgetown. As a condition of receiving this appropriation, Floyd County shall consider sharing a portion of the money received with the incorporated towns in Floyd County of Greenville and Georgetown. If Floyd County should determine to not share the funds received with Greenville and Georgetown, Harrison County reserves the right to void the interlocal agreement at their discretion.

SECTION 6. Distribution. The Harrison County Auditor and the Harrison County Treasurer shall deposit in the fund all monies due Floyd County under this agreement, within sixty (60) days after said monies are received from the State of Indiana. The above amount shall be advertised as a claim against the County, at the earliest possible publication date, submitted to the Harrison County Board of Commissioners, and disbursed to Floyd County in the same manner as all other claims.

SECTION 7. Obligation to Provide Support. Floyd County, by signing this Agreement, and accepting the monies provided herein, pledges to fully cooperate with Harrison County in maintaining, renewing, and promoting the continuance of the riverboat license granted to Caesars in Harrison County. Floyd County further agrees to devote the necessary resources to assist Harrison County in maintaining, renewing, and promoting the continuance of the license.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the dates herein written.

Executed for the Harrison County Commissioners

By: *John R. Schuch*
President, Harrison County Commissioners

Date: 2/23/04

Attest:
By: *Deanna J. Hoops*
Auditor, Harrison County, Indiana

Date: 2/23/04

Executed by the Floyd County Commissioners

By: John C. Reiser
President, Floyd County Commissioners

Date: 3/5/04

Attest:
By: Teresa A. Plais
Auditor, Floyd County, Indiana

Date: 3/5/04

As Agreed by the Harrison County Council

By: Ray L. Durr
President, Harrison County Council

Date: 2-24-04

Attest:
By: Patricia A. Speer
Auditor, Harrison County, Indiana

Date: 2/24/04

Instrument Prepared by: Christopher L. Byrd, Attorney at Law

HARRISON COUNTY AUDITOR

300 NORTH CAPITOL AVENUE

CORYDON, INDIANA 47112

(812) 738-8241

February 25, 2004

Floyd County Commissioners
311 W 1st Street, Room 118-119
City-County Building
New Albany, IN 47150

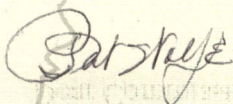
Dear Commissioners:

Please sign the enclosed Interlocal Cooperation Agreement to Share Riverboat Revenue between Harrison and Floyd County. Please return the signed copy to:

Harrison County Auditor's Office
300 N Capitol Ave
Corydon, IN 47112

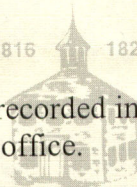
A copy of the agreement also needs to be recorded in your County. If you have any questions, please don't hesitate to call my office.

Sincerely,



Pat Wolfe

1816 1825



Indiana's First Capitol
at Corydon



Patricia A. Wolfe
AUDITOR