

RESOLUTION 2001-3

A RESOLUTION CONCERNING FINANCING BY CENTAUR, 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 submission dated January 25, 2001, Centaur, Inc. (“Centaur”), the 13.5% limited partner in Indiana Gaming Company, L.P., requested approval of a \$12.5 Million reducing revolving line of credit with Wells Fargo Bank, National Association (“Wells Fargo”). The reducing revolving line of credit was originally entered into on January 5, 2000, and amended July 17, 2000.
3. The original Security Agreement entered into between Centaur and Wells Fargo is being amended and restated to clarify compliance with the Act and include as part of Wells Fargo’s security interest the proceeds from the contemplated sale of Centaur’s limited partnership interest to Indiana Gaming Company, the general partner of Indiana Gaming Company, L.P., subject to Commission approval.
4. Centaur 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 Centaur, 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 A REDUCING REVOLVING LINE OF CREDIT IN THE AMOUNT OF \$12.5 MILLION BY CENTAUR, INC.

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 Centaur's debt transaction in an amount of \$12.5 Million 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.

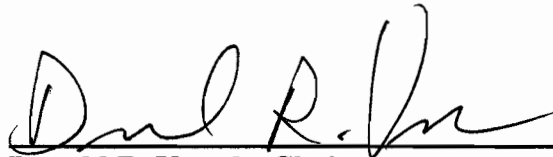
Adoption of this resolution and the approval of the debt transaction does not in any way constitute a waiver of the Commission's authority and ability to approve or disapprove any future changes in the ownership of the Riverboat Owner's License, or assets incident thereto which may occur in the event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