

RESOLUTION 2001-35

A RESOLUTION CONCERNING THE REQUEST OF RSR, LLC TO TRANSFER AN OWNERSHIP INTEREST

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. RSR, LLC owns a 20% interest in Grand Victoria Casino & Resort L.P. ("Grand Victoria"), the entity that holds the riverboat owner's license to operate a riverboat gaming facility located in Rising Sun, Indiana.
2. Patrick Daly presently owns 32.5 % of RSR, LLC, which results in a 6.5% ownership interest in Grand Victoria. Mr. Daly desires to sell 8 % interest in RSR, LLC, thereby transferring 1.6 % interest in Grand Victoria to FJH, LLC.
3. FJH, LLC is owned by seventeen investors. A list of the investors and the percentage of ownership in FJH, LLC and Grand Victoria is attached as Exhibit A.
4. All of the FJH, LLC investors have submitted background information, and fingerprints to the Commission. The investors were further subject to a criminal record verification for their possible ownership interest and no derogatory information was derived.
5. If the transfer is approved by the Commission, Mr. Patrick Daly will own 24.5 % of RSR, LLC, thereby owning 4.9 % of Grand Victoria, and FJH, LLC will own 8 % of RSR, LLC, thereby owning 1.6 % of Grand Victoria.

**NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA GAMING
COMMISSION, THAT THE FOLLOWING RESOLUTION IS ADOPTED:**

SECTION 1. SCOPE.

This resolution applies to Grand Victoria Casino & Resort L.P., RSR, LLC and FJH, 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 TRANSFER OF OWNERSHIP INTERESTS.

The Commission hereby:

GRANTS

GRANTS OR DENIES

Mr. Patrick Daly's request, as a shareholder of RSR, LLC, for approval to transfer an ownership interest in the amount of 8 % of RSR, LLC, thereby transferring an ownership interest of 1.6 % in Grand Victoria Casino & Resort, L.P., to FJH, LLC.

SECTION 4. EFFECTIVE DATE.

This RESOLUTION is effective immediately.

ADOPTED THIS THE 23RD DAY OF AUGUST 2001:

THE INDIANA GAMING COMMISISON:



Donald R. Vowels, Chair

ATTEST:



Thomas Milcarek, Secretary

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