

RESOLUTION 2003-19

A RESOLUTION CONCERNING FINANCING BY TRUMP INDIANA, 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 letter dated March 24, 2003, Trump Indiana, Inc. ("Trump") requested approval of a \$5,000,000 credit facility in the form of a twenty-four month term loan. The loan will have a \$4.25% fixed interest rate.
3. Trump 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 Trump Indiana, 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 FINANCING BY TRUMP INDIANA, INC. IN THE AMOUNT OF \$5,000,000.

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 the Trump Indiana's acquisition of a loan in the amount of \$5,000,000 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 7TH DAY OF APRIL, 2003:

THE INDIANA GAMING COMMISSION



Donald R. Vowels, Chair

ATTEST:



Thomas Milcarek, Secretary