

RESOLUTION 2003-35

A RESOLUTION CONCERNING THE FOURTH AMENDMENT TO THE PROJECT AGREEMENT BY AND BETWEEN THE CITY OF RISING SUN AND GRAND VICTORIA CASINO & RESORT, L.P.

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. On or about November 7, 1994, the City of Rising Sun ("City"), the Rising Sun/Ohio County Port Authority and the Redevelopment Commission of the City of Rising Sun entered into and executed a Project Agreement with Grand Victoria Casino & Resort, L.P. ("Grand Victoria"). The Project Agreement was made a part of the Certificate of Suitability issued to Grand Victoria on July 26, 1995. The Project Agreement was subsequently amended on January 4, 1996, May 1, 1996, and March 22, 2002.
2. On or about July 7, 2003, the City and Grand Victoria executed the Fourth Amendment to the Project Agreement. The Fourth Amendment has the effect of modifying Sections 3(f) and (g) of the Original Agreement, Section 9 of the First Amendment, and Section 11 of the Third Amendment.
3. A copy of the Fourth Amendment to the Project Agreement is labeled Exhibit "A" attached hereto and made a part of this RESOLUTION.

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

SECTION 1. SCOPE.

This resolution applies to the City of Rising Sun, Indiana, and Grand Victoria Casino & Resort, L.P.

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 THE FOURTH
AMENDMENT TO THE PROJECT AGREEMENT BY AND BETWEEN THE
CITY OF RISING SUN AND GRAND VICTORIA CASINO & RESORT, L.P.**

The Commission hereby:

GRANTS
GRANTS OR DENIES

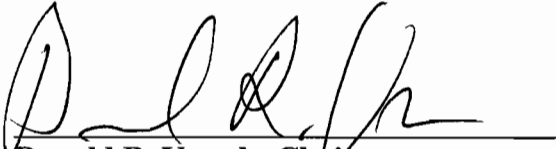
the request of The City of Rising Sun and Grand Victoria Casino & Resort, L.P., to approve the Fourth Amendment to the Development Agreement by and between the City and Grand Victoria as labeled Exhibit "A" attached hereto and made a part of this RESOLUTION.

SECTION 4. EFFECTIVE DATE.

This RESOLUTION is effective immediately.

ADOPTED THIS THE 11th DAY OF JULY, 2003:

THE INDIANA GAMING COMMISSION:



Donald R. Vowels, Chair

ATTEST:



Thomas Milcarek, Secretary