

## **RESOLUTION 2005-26**

### **A RESOLUTION CONCERNING THE SURETY BOND POSTED BY RIH ACQUISITIONS IN, LLC D/B/A RESORTS EAST CHICAGO**

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. RIH Acquisitions IN, LLC ("Resorts"), d/b/a Resorts East Chicago, has submitted for Commission approval pursuant to IC 4-33-6-9, a Surety Bond (Bond Number 104477937), in the amount of \$2,765,000 with the Travelers Casualty and Surety Company of America, as Surety.
2. On May 13, 2002, the Commission approved Surety Bond and Guaranty Number 103072119, in the amount of \$2,765,000 for Showboat Marina Casino Partnership, d/b/a Harrah's East Chicago.
3. On April 21, 2005 the Commission approved the acquisition of Harrah's East Chicago by Resorts pursuant to Resolution 2005-25. Resorts now holds one hundred percent (100%) ownership interest in Harrah's East Chicago.
4. Resorts has requested the ability to replace the Surety Bond and Guaranty described in paragraph 2 with the Surety Bond described in paragraph 1.
5. Resorts has also requested that it be allowed thirty (30) days to secure a Guarantor for the bond referenced in paragraph 1, as required by IC 4-33-6-9. .
6. Upon completion and final execution of same, Commission staff will review and analyze all documents material to the Resorts' Surety Bond, and the required Guarantor thereof, to ensure the requirements of IC 4-33 and 68 IAC are satisfied.

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

#### **SECTION 1: DEFINITIONS**

The definitions set forth in IC 4-33-2 and 68 IAC apply to this resolution.

