

RESOLUTION 1997-40

**A RESOLUTION CONCERNING
TRUMP INDIANA, INC.'S
DAIN BOSWORTH, INC. SECURED LOAN**

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 October 10, 1997, Trump Indiana, Inc. has requested approval of a \$12 million secured loan. Specifically, Trump requests approval of a \$12 million loan from Dain Bosworth, Inc. ("Dain Bosworth"). The loan is a construction loan to finance the construction of the hotel. The loan is an amount of up to \$12 million with a ten year amortization and a maturity date of June 1, 2001 with a balloon payment due on June 1, 2001.
3. Trump Indiana, Inc. further 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 A SECURED LOAN WITH DAIN BOSWORTH.

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 Trump Indiana's secured construction loan in an amount of up to \$12 million with Dain Bosworth, Inc. 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.

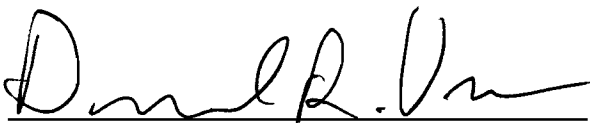
Adoption of this resolution and the approval of the secured construction loan by Trump Indiana, Inc. does not in any way constitute a waiver of the Commission's authority and ability to approve or disapprove any future changes in the ownership of the Riverboat Owner's License, or assets incident thereto which may occur in the event of a default.

SECTION 4. EFFECTIVE DATE.

This resolution is effective immediately.

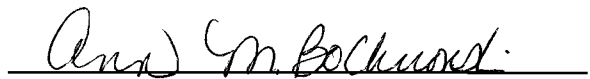
ADOPTED THIS THE 22ND DAY OF OCTOBER, 1997:

THE INDIANA GAMING COMMISSION:



Donald R. Vowels, Chair

ATTEST:



Ann Bochnowski, Vice-chair