

RESOLUTION 1999-29

**A RESOLUTION CONCERNING DEBT ACQUISITION
BY THE MAJESTIC STAR CASINO, L.L.C.**

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. The Majestic Star Casino, L.L.C. has requested approval of a \$20 million revolving credit facility with a maturity date of August 2, 2003. (A copy of the letter is attached.)
3. In accordance with 68 IAC 5-3-2(b)(3), this is the second meeting at which Majestic Star Casino, L.L.C. has appeared before the Commission requesting approval of the revolving credit facility. The first meeting having occurred on May 14, 1999.

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

SECTION 1. SCOPE.

This resolution applies to The Majestic Star Casino, L.L.C.

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 REVOLVING CREDIT FACILITY BY THE MAJESTIC STAR CASINO, L.L.C.

The request for the approval of Majestic Star Casino, L.L.C. revolving credit facility in an amount of \$20 million 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.

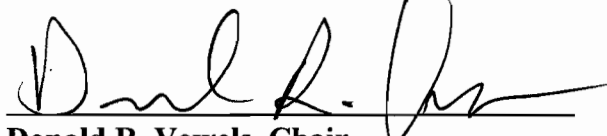
Adoption of this resolution and the approval of the debt transaction by Majestic Star Casino, L.L.C. does not in any way constitute a waiver of the Commission's authority and ability to approve or disapprove any future changes in the ownership of the Riverboat Owner's License, or assets incident thereto which may occur in the event of a default.

SECTION 4. EFFECTIVE DATE.

This resolution is effective immediately.


ADOPTED THIS THE 20th DAY OF AUGUST, 1999:

THE INDIANA GAMING COMMISSION:



Donald R. Vowels, Chair

ATTEST:



Thomas Milcarek, Secretary

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