

**RESOLUTION 1999-30**

**A RESOLUTION CONCERNING A REQUEST FOR THE CONSOLIDATION  
OF OWNERSHIP INTEREST IN  
CENTAUR, INC., R.J. INVESTMENTS, INC., AND PEGASUS GROUP, INC.**

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. Centaur, Inc. (“Centaur”) presently owns 9.5% of Indiana Gaming Company, L.P. The following is a breakdown of the percentage of shares held by the eleven (11) shareholders:

<u>Shareholders</u>	<u>Percentage Ownership</u>
William J. Brost	5%
Melvin A. Budreau	5%
Edward Chosnek	2.5%
Walter H. Kelley	4%
David Lorey	4%
M. Shane O’Malley	5%
Robert M. O’Malley	39%
Steve Norton	25%
Roderick J. Ratcliff	4.75%
John A. Senesac	4%
Kurt E. Wilson	<u>1.75%</u>
	100%

Based upon their present ownership, present shareholders of Centaur were subject to a background investigation and were approved by the Commission for that ownership.

2. R.J. Investments, Inc. (“R.J. Investments”) presently owns 4% of Indiana Gaming, L.P. R.J. Investments is presently 100% owned by Roderick J. Ratcliff. Upon approval of the merger, shares of R.J. Investments shall be reissued according to the following percentages:

<u>Shareholders</u>	<u>Percentage Ownership</u>
Robert M. O’Malley	15.21%
Roderick J. Ratcliff	82.86%
Kurt E. Wilson	<u>1.93%</u>
	100%

3. Pegasus Group, Inc. ("Pegasus") presently owns 13% of Hoosier Park, L.P. Roderick J. Ratcliff owns 100% of Pegasus.
4. The shareholders of Centaur, R.J. Investments, and Pegasus are requesting approval to merge R.J. Investments and Pegasus into Centaur. As a result, Centaur, Inc. would own 13.5% of Indiana Gaming Co., L.P. and 13% of Hoosier Park, L.P. No new key persons or substantial owners would be introduced as a result of this change in ownership.
5. Due to the fact that no new key persons or substantial owners are being introduced as a result of this change in ownership, the parties have requested that the Commission waive the normal transfer of ownership procedures and attendant background investigations.
6. If approved by the Commission, the true and accurate ownership of Centaur, as well as each shareholder's indirect ownership of Indiana Gaming Company, L.P., will be as shown in Exhibit A attached to 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 Centaur, Inc., R.J. Investments, Inc., and Pegasus Group, 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 WAIVER OF THE NORMAL TRANSFER OF OWNERSHIP PROCEDURES AND ATTENDANT BACKGROUND INVESTIGATIONS AND ACTION ON REQUEST FOR APPROVAL OF TRANSFER OF OWNERSHIP INTERESTS.**

The Commission hereby:

**GRANTS**

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GRANTS OR DENIES

Centaur's request for a waiver of the normal transfer of ownership procedures and attendant background investigations.

The Commission hereby:

**GRANTS**

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**GRANTS OR DENIES**


Centaur's request for approval of the merger of R.J. Investments and Pegasus and the resulting transfer of ownership interests.

**SECTION 4. EFFECTIVE DATE.**

This RESOLUTION is effective immediately.

**ADOPTED THIS THE 20<sup>th</sup> DAY of AUGUST, 1999:**

**THE INDIANA GAMING COMMISISON:**



**Donald R. Vowels, Chair**

**ATTEST:**



**Thomas Milcarek, Secretary**

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