

RESOLUTION 1999-36

**A RESOLUTION CONCERNING THE REQUEST OF
BLUE CHIP CASINO, INC. TO AMEND THE OWNERSHIP STRUCTURE
AND TO TRANSFER THE RIVERBOAT OWNER'S LICENSE TO THE NEW
ENTITY, BLUE CHIP CASINO, LLC**

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. The ownership structure of Blue Chip Casino, Inc. located in Michigan City, Indiana is currently a corporation. Blue Chip Casino, Inc. would like to form Blue Chip Casino, LLC, an Indiana limited liability company.
2. Blue Chip Casino, LLC would be a wholly owned subsidiary of Blue Chip Casino, Inc. The Indiana limited liability company is being formed to facilitate the transaction contemplated by Blue Chip Casino, Inc. and Boyd Gaming Corporation. Immediately prior to the proposed closing of the purchase of Blue Chip Casino, LLC by Boyd Gaming Corporation, Blue Chip Casino, Inc. will contribute and assign substantially all of its assets and certain liabilities, including the Indiana Riverboat Owner's License, to Blue Chip Casino, LLC. Boyd Gaming Corporation intends to acquire all of the ownership of Blue Chip Casino, LLC.
3. Due to the fact that no new key persons or substantial owners are being introduced as a result of this change in ownership, the transferring corporation requests the Commission waive the normal transfer of ownership procedures and attendant background investigations and approve this change. The proposed transfer of ownership of Blue Chip Casino, LLC by Boyd Gaming Corporation will be considered under a separate resolution.

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

SECTION 1. SCOPE.

This resolution applies to Blue Chip Casino, 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 OF BLUE CHIP CASINO, INC. TO AMEND ITS OWNERSHIP STRUCTURE AND TO TRANSFER THE RIVERBOAT OWNER'S LICENSE TO THE NEW ENTITY, BLUE CHIP CASINO, LLC.

The Commission hereby:

APPROVES

APPROVES OR DENIES

the request of Blue Chip Casino, Inc. to form a limited liability company to be known as Blue Chip Casino, LLC and transfer the Riverboat Owner's License to Blue Chip Casino, LLC.

SECTION 4. EFFECTIVE DATE.

This RESOLUTION is effective immediately.

ADOPTED THIS THE 8th DAY OF NOVEMBER, 1999:

THE INDIANA GAMING COMMISSISON:



Donald R. Vowels, Chair

ATTEST:



Thomas Milcarek, Secretary

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