

RESOLUTION 1996- 29

**A RESOLUTION APPROVING THE BOND THAT
IS TO BE POSTED BY EMPRESS CASINO HAMMOND, CORP.**

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. Empress Casino Hammond, Corp. is ("Empress") is scheduled to commence gaming operations the latter part of June, 1996.
2. Pursuant to IC 4-33-6-9, a riverboat licensee is to post a bond in an amount the Commission determines will be adequate to secure fulfillment of Empress' legal and financial obligations to the City of Hammond, the State of Indiana, and other aggrieved parties, as determined by the Commission.
3. Empress deposited Fifteen Million Dollars (\$15,000,000) with the State of Indiana on May 2, 1996. The Cash Deposit satisfies the statutory requirements of IC 4-33-6-9. The amount of the Cash Deposit is sufficient to satisfy the legal and financial obligations of Empress.
4. Empress has stated it intends in the future to post a Surety Bond and Guaranty in the amount of \$15,000,000 which is an acceptable form pursuant to IC 4-33-6-9. Upon review and acceptance of the Surety Bond and Guaranty by the Commission staff, the Cash Deposit posted by Empress on May 2, 1996 will be replaced and released. The Surety Bond and Guaranty would then be presented to the commission, at a meeting held under 68 IAC 2-1-5, for final Commission approval.

**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.

SECTION 2. APPROVAL OF THE CASH DEPOSIT AND THE SURETY BOND TO BE POSTED BY EMPRESS.

The Commission hereby approves the Cash Deposit in the amount of \$15,000,000 posted by Empress with the State of Indiana on May 2, 1996. The Commission further approves the replacement of the Cash Deposit by a Surety Bond and Guaranty or such other form that meets the requirements of IC 4-33-6-9 in the amount of \$15,000,000, subject to Commission staff review and final Commission approval.

SECTION 3. EFFECTIVE DATE.

This RESOLUTION is effective immediately.

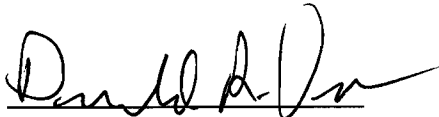
ADOPTED, THIS THE 8TH DAY OF MAY, 1996:

THE INDIANA GAMING COMMISSION:



Alan I. Klineman, Chair

ATTEST:



Donald R. Vowels, Secretary