

OHIO CASINO CONTROL COMMISSION

RESOLUTION 2011-10

WHEREAS, Rock Ohio Caesars Cleveland LLC and Rock Ohio Caesars Cincinnati LLC (**collectively, "ROC"**), prospective applicants for casino operator licensure, submitted a request to the Ohio Casino Control Commission (the "Commission") for approval of a debt transaction on July 12, 2011, as supplemented by subsequent filings and submission of materials requested by the Commission and its authorized representatives;

WHEREAS, at the Commission's request Spectrum Gaming Group reviewed said debt transaction and recommended approval thereof;

WHEREAS, the Commission considered the matter at its public meeting on August 3, 2011;

NOW, THEREFORE, BE IT RESOLVED by the Commission, that the Debt Transaction be APPROVED, subject to the conditions, contained in this resolution, as follows:

CONDITIONS

1. Executed copies of all documents relating to the Debt Transaction (the "Debt Transaction Documents") shall be filed with the Commission within ten days of execution;
2. The Debt Transaction Documents shall provide that the lender and/or noteholder and/or secured party agrees that all liens, claims and interests in favor of the state of Ohio have priority over any lien, claim or interest in favor of the lender and/or noteholder and/or secured party and its heirs, executors, affiliates (e.g. entities under common ownership directly or indirectly), administrators, legal representatives, predecessors, successors and assigns;
3. Within fifteen days after Closing, and periodically thereafter if requested by the Commission, ROC shall file with the Commission a list of all of the initial lenders and/or noteholders as applicable;
4. Concurrently with submitting any periodic financial reports or compliance certificates as required by the Debt Transaction Documents, ROC shall provide copies thereof to the Commission;
5. ROC shall notify the Commission immediately upon the removal or resignation of any administrative agent, indenture trustee or the like under the Debt Transaction Documents;

6. ROC shall notify the Commission immediately upon any known event of a breach of a representation, warranty or covenant, or default or acceleration under the Debt Transaction Documents or any material covenant or condition related to any of them and ROC shall advise the Commission on a continuing basis regarding any actions taken with regard to such event, default, acceleration, breach or similar matter;

7. ROC shall provide the Commission copies of any amendments or proposed amendments to Debt Transaction Documents, and any material change, as determined by the Commission, to the Debt Transaction documents shall be subject to further Commission approval; and

8. ROC shall cooperate with the Commission and its employees and agents and shall produce any documentation as they may further request with respect to the Debt Transaction;

9. ROC shall provide, upon approval of the Debt Transaction, a report on a quarterly basis compliance with the payment terms of the Debt Transaction.

BE IT FURTHER RESOLVED, that the Commission's approval of this Debt Transaction does not restrict or limit the Commission's future exercise of authority and discretion regarding ROC's application for or renewal of a casino operator license pursuant to Section 3772.11 of the Ohio Revised Code.

Adopted:

August 3, 2011