



State of Louisiana

Gaming Control Board

M. J. "MIKE" FOSTER, JR.
GOVERNOR

HILLARY J. CRAIN
CHAIRMAN

**IN RE: BOYD GAMING, INC. D/B/A
TREASURE CHEST CASINO
License No. R012600098
Case Report No. RGS010238**

ORDER

This matter was considered by the Louisiana Gaming Control Board at its meeting of August 20, 2002. The Hearing Officer's order dated July 30, 2002, based on the "Joint Motion for Entry of Stipulation and Approval of Proposed Settlement" in the matter of "Notice of Violation and Hearing," Case Report No. RGS010238, by and between Treasure Chest, L.L.C. d/b/a Treasure Chest Casino, License No. R012600098, and the Louisiana Department of Public Safety and Corrections, Office of State Police, Casino Gaming Division, which is attached hereto and incorporated herein, is **APPROVED**.

THUS DONE AND SIGNED on this the 20th day of August, 2002

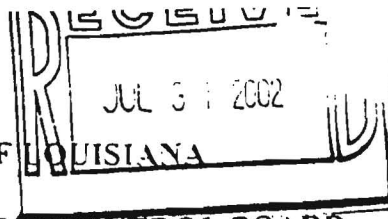
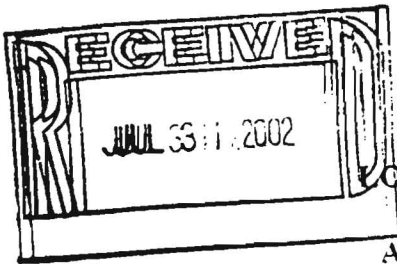
LOUISIANA GAMING CONTROL BOARD

BY:

HILLARY J. CRAIN, CHAIRMAN

LOUISIANA GAMING CONTROL BOARD
I HEREBY CERTIFY THAT A CERTIFIED
COPY HAS BEEN MAILED OR SERVED ON
ALL PARTIES THIS 21st DAY
OF August 2002

APPEAL DOCKET CLERK



JUL 30 2002

STATE OF LOUISIANA

LOUISIANA GAMING CONTROL BOARD

ADMINISTRATIVE HEARING OFFICE

IN RE: BOYD GAMING INC.
D/B/A TREASURE CHEST CASINO

RGS010238

JOINT MOTION FOR ENTRY OF STIPLUALTION AND APPROVAL OF

PROPOSED SETTLEMENT

On Joint Motion of:

- (i) the State of Louisiana, Office of State Police, Casino Gaming Division ("Division"), and
- (ii) Treasure Chest L.L.C. d.b/a Treasure Chest Casino ("TCC"),

who enter the following Stipulations into the record:

1.

On or about July 26, 2000, Boyd Gaming Corporation made the First Amendment to First Amended and Restated Credit Agreement. TCC, an existing subsidiary of Boyd Gaming Corporation, acknowledged its obligations under a previously approved guarantee and agreed to guarantee the amended credit agreement.

2.

The Louisiana Gaming Control Board was first informed of this amendment on or about January 16, 2001.

3.

On or about April 26, 2001, Boyd Gaming Corporation advised the Louisiana Gaming Control Board of its intent to amend the existing credit agreement.

TRUE COPY
[Signature]
Representative
Louisiana Gaming Control Board

On or about May 30, 2001, Boyd Gaming Corporation made the Second Amendment to First Amended and Restated Credit Agreement. TCC, an existing subsidiary of Boyd Gaming Corporation, acknowledged its obligations under a previously approved guarantee and agreed to guarantee the amended credit agreement.

On or about June 6, 2002, Boyd Gaming Corporation and TCC petitioned the Louisiana Gaming Control Board for approval of the second modification of the credit agreement. The Louisiana Gaming Control Board approved the Second Amendment to First Amended and Restated Credit Agreement at its meeting on October 30, 2001.

NOW, THEREFORE, in consideration of the forgoing Stipulations, the Division and TCC hereby propose the following settlement:

- (1) TCC does admit to inadvertent violations of LAC 42:XIII.2521 and LAC 42:XIII.2523.
- (2) TCC will pay a civil penalty of TWO HUNDRED AND TWENTY FIVE THOUSAND DOLLARS (\$225,000.00).
- (3) The Division hereby agrees to accept TCC's payment of the above stated penalty in full and final settlement of RGS010238.
- (4) The Division reserves the right to take into consideration these violations in connection with any future violation.
- (5) This Stipulation and Settlement is to be interpreted under the laws of the State of Louisiana.

- (6) This Stipulation and Settlement constitute the entire agreement between the Division and TCC pertaining to the subject matter contained herein, and supercedes all prior and contemporaneous agreements, representations, and understandings of the parties.
- (7) This Stipulation and Settlement is subject to approval by the Hearing Officer of the Louisiana Gaming Control Board. It is expressly understood that if these proposed Stipulations and Settlement are approved by the Hearing Officer, this agreement is not executory and will be submitted to the Louisiana Gaming Control Board for its determination as to whether the matter should be heard by the Hearing Officer ; if approved, payment of the above penalty must be submitted within fifteen (15) days of this approval to the Louisiana Gaming Control Board
- (8) Division and TCC waive their rights to appeal this Stipulation and Settlement if the Order is signed by the Hearing Officer and accepted by the Louisiana Gaming Control Board.

RESPECTFULLY SUBMITTED:

RICHARD P. IEYOUB
ATTORNEY GENERAL

BY: *Michael J. Daniels*
Michael J. Daniels, Bar No. 20775
Assistant Attorney General
339 Florida Street, Suite 500
Baton Rouge, LA. 70801
Phone: (225) 342-2465
Facsimile: (225) 342-4244
Counsel for the Division

BY: *Paul S. West*
Paul S. West, Bar No. 13375
McGlinchey Stafford, PLLC
Ninth Floor, One American Place
Baton Rouge, LA. 70825
Phone: (225) 383-9000
Facsimile: (225) 343-3076
Counsel for TCC

STATE OF LOUISIANA
LOUISIANA GAMING CONTROL BOARD
ADMINISTRATIVE HEARING OFFICE

IN RE: BOYD GAMING INC.
D/B/A TREASURE CHEST CASINO

RGS010238

ORDER

CONSIDERING the foregoing Joint Motion and Stipulations,

IT IS ORDERED, ADJUGED AND DECREED, that the foregoing Joint Motion and Stipulation of facts be accepted, approved and entered into the record of this proceeding;

IT IS FURTHER ORDERED, ADJUGED AND DECREED, that the admission of TCC to violations of LAC 42:XIII.2521 and LAC 42:XIII.2523 be accepted;

IT IS FURTHER ORDERED, ADJUGED AND DECREED, that Treasure Chest L.L.C. d/b/a Treasure Chest Casino shall pay as a civil penalty to the State of Louisiana the sum of TWO HUNDRED AND TWENTY FIVE THOUSAND DOLLARS (\$225,000.00) within fifteen days of approval of this settlement by the Louisiana Gaming Control Board.

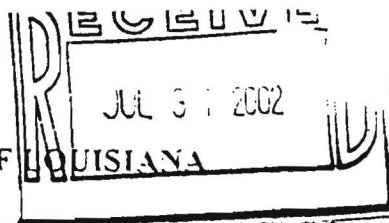
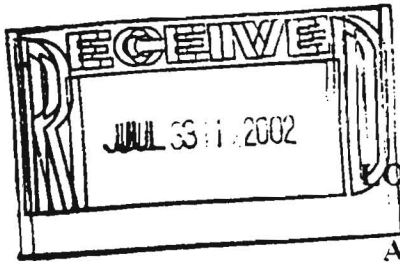
Baton Rouge, Louisiana this 30th day of July, 2002.

LOUISIANA GAMING CONTROL BOARD
I HEREBY CERTIFY THAT A CERTIFIED
COPY HAS BEEN MAILED OR SERVED ON
ALL PARTIES THIS 30th DAY
OF July 2002.
George Dean
SOCKET CLERK, ADMINISTRATIVE HEARING OFFICE

cc: Paul West, Esq.
Mike Daniels, Esq.
Lt George Dean

George Dean
JUDGE WILLIAM H. BROWN
HEARING OFFICER

A TRUE COPY ATTEST
LOUISIANA GAMING CONTROL BOARD
HEARING OFFICE
BATON ROUGE, LA 7-30-02
Almeta Dayer
BY: CLERK



JUL 30 2002

STATE OF LOUISIANA

LOUISIANA GAMING CONTROL BOARD

ADMINISTRATIVE HEARING OFFICE

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RESPECTFULLY SUBMITTED:

RICHARD P. IEYOUB
ATTORNEY GENERAL

BY: Michael J. Daniels
Michael J. Daniels, Bar No. 20775
Assistant Attorney General
339 Florida Street, Suite 500
Baton Rouge, LA. 70801
Phone: (225) 342-2465
Facsimile: (225) 342-4244
Counsel for the Division

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McGlinchey Stafford, PLLC
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Phone: (225) 383-9000
Facsimile: (225) 343-3076
Counsel for TCC

STATE OF LOUISIANA
LOUISIANA GAMING CONTROL BOARD
ADMINISTRATIVE HEARING OFFICE

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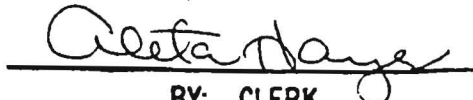
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DOCKET CLERK, ADMINISTRATIVE HEARING OFFICE

cc: Paul West, Esq.
Mike Daniels, Esq.
Lt George Dean.


JUDGE WILLIAM H. BROWN
HEARING OFFICER

A TRUE COPY ATTEST
LOUISIANA GAMING CONTROL BOARD
HEARING OFFICE
BATON ROUGE, LA 7-30-02


BY: CLERK