

MISSOURI GAMING COMMISSION

COMMISSION RESOLUTION NO. 14-008
REGARDING LICENSE RENEWAL FOR
THE MISSOURI GAMING COMPANY

February 26, 2014

WHEREAS, Penn National Gaming, Inc., a Pennsylvania corporation, has been granted a Class A license by the Missouri Gaming Commission (“Commission”), to develop and operate Class B licensees within the State of Missouri; and

WHEREAS, Penn National Gaming, Inc., is the parent organization or controlling entity of The Missouri Gaming Company (“Company”), a Missouri Corporation; and

WHEREAS, the Company has been granted a Class B license by the Commission to maintain, conduct gambling games on, and operate an excursion gambling boat or floating gaming facility (i.e., casino) known as *Argosy Riverside Casino*, pursuant to Sections 313.800, RSMo *et seq.*, as amended from time to time, and 11 CSR 45-1 *et seq.*, as amended from time to time (collectively, the “Riverboat Gambling Act and Regulations”); now

THEREFORE, BE IT RESOLVED, the Commission hereby renews the Company’s Class B license to conduct gambling games on, and operate an excursion gambling boat or floating gaming facility, identified on Exhibit A attached hereto, within the State of Missouri, and the Company is hereby authorized pursuant to such license to dock such floating gaming facility within an artificial space, at or around the 372 mile marker of the Missouri River; and

RESOLVED, the license of the Company which is renewed as provided herein shall be subject to full and complete compliance by the Company with the Riverboat Gaming Act and Regulations, and subject to any and all conditions set forth or that may be set forth in the Riverboat Gambling Act and Regulations or by the Commission, from time to time; and

RESOLVED, the license of the Company which is renewed as provided herein shall be subject to the Company maintaining all required governmental permits and approvals for operation of its excursion gambling boat; and

RESOLVED, the license of the Company which is renewed as provided herein shall be subject to any penalty or to suspension or revocation based on any pending or subsequent investigative findings by the Commission with regard to the Company or any of its occupational licensees; and

RESOLVED, that, pursuant to Section 313.807.1 RSMo, the Commission may at any time reopen the licensing hearing of the Company; and

RESOLVED, that, pursuant to 11 C.S.R. 45-1.030, the resolutions set forth herein do not indicate or suggest that the Commission has considered or passed in any way on the marketability of securities of the Company or any affiliate company or any other matter, except the matters set forth herein; and

RESOLVED, the renewal of the license renewed herein shall become effective, for a four year term, beginning on February 28, 2014; and

RESOLVED, that, subject to the above resolutions, the Company shall be authorized to conduct as a part of its gaming operations only the gambling games specifically authorized by Executive Order of the Commission and approved along with internal controls by the Executive Director thereunder.

EXHIBIT A

THE MISSOURI GAMING COMPANY
Excursion Gambling Boat

The licensed floating facility known as the Argosy Riverside Casino is within one thousand feet of the closest edge of the main channel of the Missouri River and its dock site is located at the 372 mile marker.