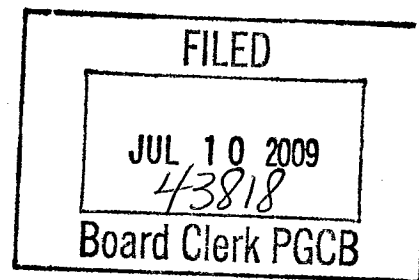


LEVINE, STALLER, SKLAR, CHAN,
BROWN & DONNELLY, P.A.
3030 Atlantic Avenue
Atlantic City, NJ 08401
(609) 348-1300 Telephone
(609) 345-2473 Facsimile
Attorneys for HSP Gaming, L.P.



**COMMONWEALTH OF PENNSYLVANIA
BEFORE THE PENNSYLVANIA GAMING CONTROL BOARD**

IN RE: PETITION OF HSP GAMING,
L.P.

: : : : :
PGCB DOCKET NO. _____

**PETITION OF HSP GAMING, L.P. FOR APPROVAL OF
PROJECT FINANCING**

NOW COMES, HSP Gaming, L.P. ("HSP"), a Category 2 Slot Machine Licensee, and hereby petitions the Pennsylvania Gaming Control Board (the "Board") pursuant to 58 Pa. Code §493a.4, 4 Pa. C.S. §§1202 and HSP's Statement of Conditions at ¶31 for approval of financing for the construction and development of its Interim Phase Casino. In support of this Petition, HSP avers as follows:

BACKGROUND

1. On January 11, 2008, HSP was issued a Category 2 Slot Machine License (License No. F-1311) by the Board.
2. As stated at the May 6, 2009 Board meeting, HSP intends to open with an Interim Facility which will include, among other things, an approximately 40,000 square foot gaming floor containing 1,700 slot machines, three food and beverage outlets and approximately 1,465 parking spaces.

3. On May 6, 2009, the Board approved HSP's modification development plan to its development plan in accordance with the representations, drawings and diagrams presented to the Board in support of its Petition.

4. HSP proposes to enter a permanent financing transaction ("Financing Transaction") pursuant to the terms and conditions contained in the Credit Agreement and related ancillary documents.

5. The proceeds from the Financing Transaction will be utilized to construct, develop and open the Interim Facility.

6. Under the Financing Documents, a condition precedent to the closing is Board approval of the Financing Transaction.

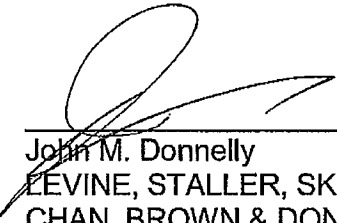
WHEREFORE, for the reasons set forth herein, HSP respectfully requests that the Board order as follows:

a. The Financing Transaction complies with the provisions of the Gaming Act and Board Regulations; and

b. The Financing Transaction is approved.

Respectfully Submitted,

Dated: July 9, 2009

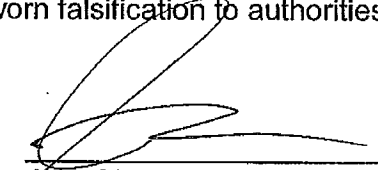


John M. Donnelly
LEVINE, STALLER, SKLAR,
CHAN, BROWN & DONNELLY, P.A.
3030 Atlantic Avenue
Atlantic City, NJ 08401
Phone: 609-348-1300
Facsimile: 609-347-1166
Attorneys for HSP Gaming, L.P.

VERIFICATION

I, John Donnelly, hereby state that the facts set forth in the foregoing Petition For Approval of Project Financing are true and correct to the best of my knowledge, information and belief. I understand that the statements herein are made subject to the penalties of 18 P.C.S. §4904 (relating to unsworn falsification to authorities).

Date: July 9, 2009



John M. Donnelly

CERTIFICATION OF SERVICE

I hereby certify that on the 9th day of July, 2009, a true and accurate copy of the foregoing Petition For Approval of Project Financing was served upon the following by forwarding the same by E-mail and via regular mail:

Dale W. Miller, Esquire
Deputy Chief Enforcement Counsel
Commonwealth of Pennsylvania
Pennsylvania Gaming Control Board
Office of Enforcement Counsel Eastern Region
1001 Hector Street, Suite 410
Conshohocken, PA 19428-5300

Respectfully Submitted,



Michael Sklar, Esquire