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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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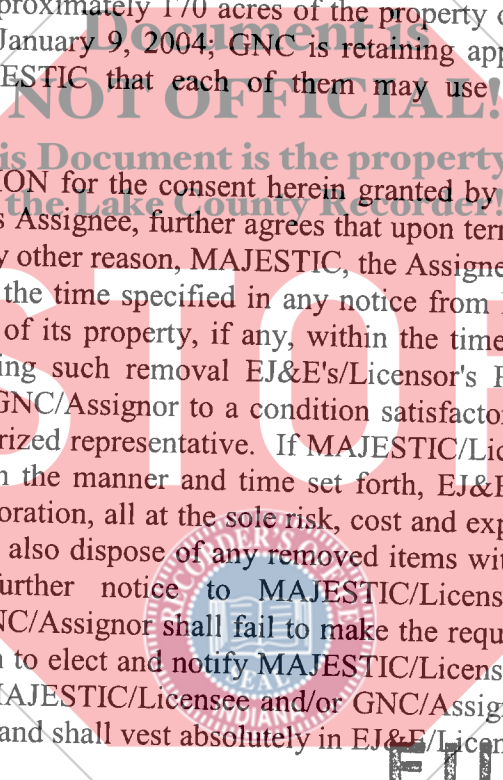
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ASSIGNMENT AND ASSUMPTION AGREEMENT

FOR VALUE RECEIVED, ELGIN, JOLIET AND EASTERN RAILWAY COMPANY ("EJ&E") ("Grantor" and/or "Licensor"), a corporation organized and existing under the laws of the State of Delaware, hereby consents to the transfer and assignment by GARY NEW CENTURY, LLC ("GNC and/or "Assignor"), a Delaware corporation, which is hereby made, to THE MAJESTIC STAR CASINO, LLC ("MAJESTIC," "Assignee" and/or "Licensee"), a corporation organized and existing under the laws of the State of Indiana, of an undivided interest in rights and interests held by GNC pursuant to the agreements between GNC (in its own right and as successor to Lehigh Portland Cement Company and Universal Atlas Cement Company), and the EJ&E listed in Schedule A, attached hereto and incorporated herein by reference (collectively, the "Agreements"). MAJESTIC as Assignee hereby accepts the foregoing assignment and assumes all of the obligations of GNC as Assignor under the Agreements from and after the date hereof.

This Assignment and Assumption Agreement is made in connection with the sale by GNC to MAJESTIC of approximately 170 acres of the property owned by GNC pursuant to an Agreement of Sale dated January 9, 2004; GNC is retaining approximately 6 acres. It is the intent of GNC and MAJESTIC that each of them may use the rights granted under the Agreements.

IN CONSIDERATION for the consent herein granted by the EJ&E to this transfer and assignment, MAJESTIC, as Assignee, further agrees that upon termination of these Agreements, by expiration of term or any other reason, MAJESTIC, the Assignee/Licensee shall remove all of its property, if any, within the time specified in any notice from EJ&E/Licensor and GNC, the Assignor, shall remove all of its property, if any, within the time specified in any notice from EJ&E/Licensor. In effecting such removal EJ&E's/Licensor's Property shall be restored by MAJESTIC/Licensee and GNC/Assignor to a condition satisfactory to EJ&E's/Licensor's Chief Engineer, or his duly authorized representative. If MAJESTIC/Licensee or GNC/Assignor shall fail to make the removal in the manner and time set forth, EJ&E/Licensor may perform such removal and make said restoration, all at the sole risk, cost and expense to MAJESTIC/Licensee or GNC/Assignor, and may also dispose of any removed items without necessity of account for the same or to give further notice to MAJESTIC/Licensee or GNC/Licensor. If MAJESTIC/Licensee or GNC/Assignor shall fail to make the required removal, EJ&E/Licensor shall have the further option to elect and notify MAJESTIC/Licensee and GNC/Licensor that all right, title and interest of MAJESTIC/Licensee and/or GNC/Assignor in any of their respective properties shall be forfeited and shall vest absolutely in EJ&E/Licensor as of the date of notice of such election.



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STEPHEN R. STIGLICH
LAKE COUNTY AUDITOR

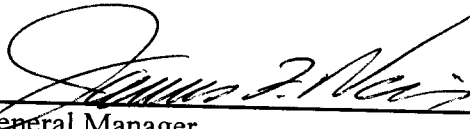
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26. PB

In the case of the Agreement dated April 10, 1974 (the "1974 Agreement"), GNC has removed the pipeline referred to in that Agreement and five of the six concrete piers which supported the pipeline. One of the piers was left in place because of the proximity of a pipeline transporting hydrogen. The parties agree that when and if the hydrogen pipeline is removed or shutdown, Majestic will, at its sole expense, remove the remaining concrete pier within 45 days of a request by EJ&E to do so and such removal will be subject to all the terms contained in the 1974 Agreement, notwithstanding any termination of the 1974 Agreement.

IN WITNESS WHEREOF, the Grantor, Assignor and Assignee have caused this Assignment to be executed and to be effective upon the closing of the Sale.

GRANTOR/LICENSOR:

ELGIN, JOLIET AND EASTERN RAILWAY COMPANY

By:  1/28/04
Its General Manager Date

ASSIGNOR:

GARY NEW CENTURY, LLC

By: Remark Land Company, Inc., Member and Manager

By: _____ Date _____

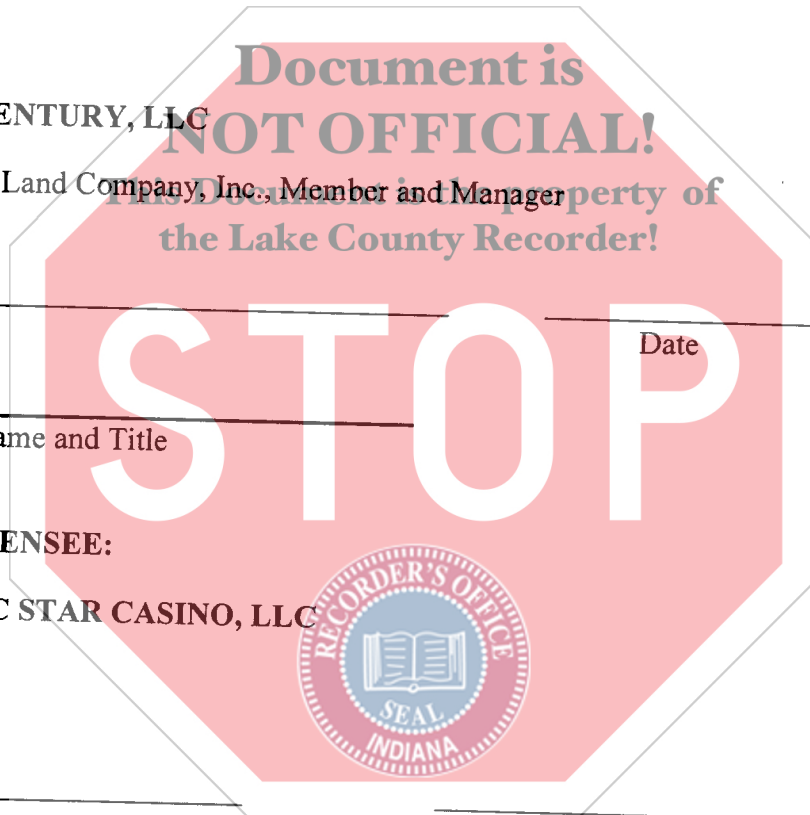
Printed Name and Title

ASSIGNEE/LICENSEE:

THE MAJESTIC STAR CASINO, LLC

By: _____ Date _____

Printed Name and Title



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GRANTOR/LICENSOR:

ELGIN, JOLIET AND EASTERN RAILWAY COMPANY

By: _____ Date _____
Its General Manager

ASSIGNOR:

GARY NEW CENTURY, LLC

By: Remark Land Company, Inc., Member and Manager

By: _____ Date _____
[Signature]

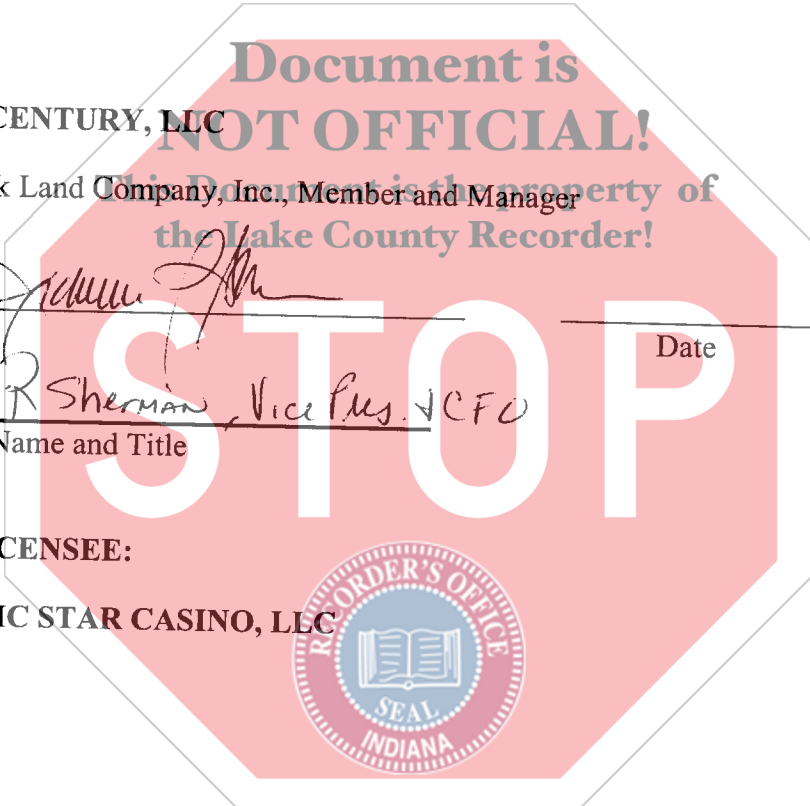
Michelle R Sherman, Vice Pres. JCFO
Printed Name and Title

ASSIGNEE/LICENSEE:

THE MAJESTIC STAR CASINO, LLC

By: _____ Date _____

Printed Name and Title



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GRANTOR/LICENSOR:

ELGIN, JOLIET AND EASTERN RAILWAY COMPANY

By: _____
Its General Manager Date

ASSIGNOR:

GARY NEW CENTURY, LLC

By: Remark Land Company, Inc., Member and Manager

By: _____
Date

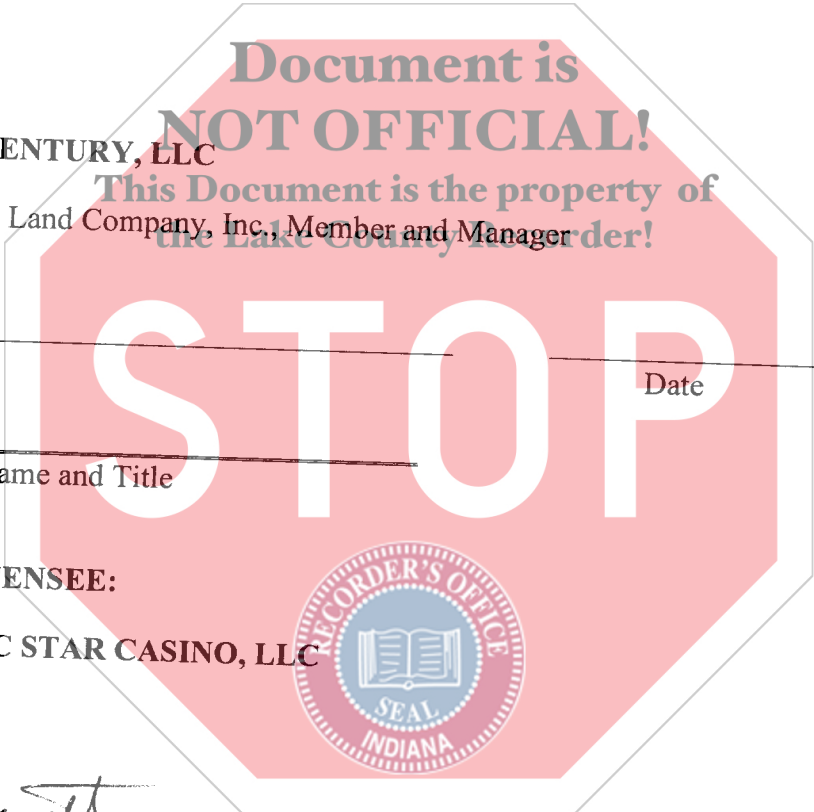
Printed Name and Title

ASSIGNEE/LICENSEE:

THE MAJESTIC STAR CASINO, LLC

By: Jon S. Bennett _____
Date 2-16-04

Jon S. Bennett, Vice President + CFO
Printed Name and Title



STATE OF Pennsylvania)
) SS:
COUNTY OF Allegheny)

The foregoing instrument was acknowledged before me this 28th day of January, 2004 by James L. Neis, the General Manager of Elgin, Joliet and Eastern Railway Company, a Delaware corporation, on behalf of the corporation.



Notary Public

County of Residence:
Allegheny

My Commission Expires:
October 17, 2006

Notarial Seal
Nancy A. Titov, Notary Public
Monroeville Boro, Allegheny County
My Commission Expires Oct. 17, 2006
Member, Pennsylvania Association Of Notaries



STATE OF _____)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this 9 day of January, 2004 by Michelle Sherman of Remark Land Company, Inc., Member and Manager of Gary New Century, LLC, a Delaware limited liability company, on behalf of the company.

Angela Bell Palmer
Notary Public

County of Residence:

My Commission Expires: **ANGELA BELL PALMER**
Notary Public, Oakland County, MI
My Commission Expires Oct 23, 2004



STATE OF Nevada)
) SS:
COUNTY OF Clark)

The foregoing instrument was acknowledged before me this 24th day of January, 2004 by Jon S. Bennett, of The Majestic Star Casino, LLC, an Indiana limited liability company, on behalf of the company.

Joanna M. Rink
Notary Public

County of Residence:
Clark

My Commission Expires:
8-23-07



This Instrument was prepared by: Mark D. Grant, Esq., ICE MILLER, One American Square, Box 82001, Indianapolis, IN 46282-0002; Telephone: (317) 236-2100.

SCHEDULE A

To

ASSIGNMENT AND ASSUMPTION AGREEMENT

- September 11, 1916 Permission given to Cement Company to install, maintain and operate a reinforced concrete sewer pipe 72 inches in diameter and a reinforced concrete water pipe 60 inches in diameter across and under the property owned by the Railway. Said property is outlined on the drawing attached and made a part of the license.
- October 27, 1920 Permission given to Cement Company to maintain and operate an 8-inch water pipe across and under the tracks of Railway.
- January 25, 1923 Permission granted to the Cement Company to construct, maintain and operate a concrete subway across the right of way and under a track of the Railway.
- January 14, 1926 Permission granted to Cement Company to construct, maintain and operate an electrical conduit, pipelines, a belt conveyor, intake and discharge pipes, sewer lines and a concrete roadway across, under and over rights of way and tracks of the Railway, all as shown on the drawing attached and made a part of the Agreement.
- April 5, 1950 Permission given to Railway to use and maintain a sewer connection and to discharge storm water into UAC's sewer.
- October 31, 1956 Permission granted to Cement Company to install, maintain and operate an 8-inch water carrier pipe across and under the tracks of the Railway, as shown on the drawing attached and made a part of the license agreement.
- August 7, 1958 Permission given to UAC to install, maintain and operate a 10-inch F.K. cement transport pipe line and an electric conduit line across and under right of way and tracks of Railway, all as shown on the drawing attached and made a part of the agreement.
- April 10, 1974 Railway grants license for the installation and operation of a pipeline, 12 inches in diameter, attached to six (6) steel pipe supports, for the purpose of conveying cement, over and across Railway's right of way at Survey Station 486+70.43 on the Lake Front Line located within UAC's Plant, situated in the SE ¼ Sec. 26, Twp. 37 N.R. 9 West of the 2nd P.M.
- May 1, 1998 Tri-Part Agreement (between EJ&E, Lehigh and BHR).
- May 1, 1998 Side Track Agreement (for the relocated RR track and spur)
- September 14, 2000 Agreement (Lehigh Crossing)

September 14, 2000 Agreement (Center Road Crossing)

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