

New Windsor Resort & Casino, LLC

Sub-Binder 1:

A. Finance and Capital Structure

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Exhibit VIII.A.8.c Securities and Analysts Reports

*Exhibit VIII. A.8.c. Submit copies of securities analysts' and credit rating agencies' reports for the past three (3) years, if any, covering any Financing Source.*

None for the Applicant and each Financing Source (i.e., the Manager and any person or entity that will provide any equity, debt, credit support or credit enhancement):

