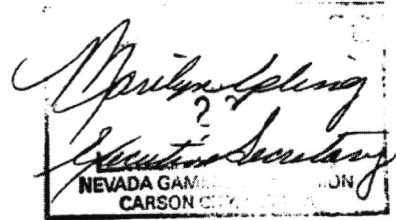


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NEVADA GAMING COMMISSION
CARSON CITY

File No. SD-015

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of
BALLY MANUFACTURING CORPORATION
(Registration)

FOURTH REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on September 1, 1993, and before the Nevada Gaming Commission ("Commission") on September 23, 1993, at Las Vegas, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. THAT the applications, as amended and supplemented, of Bally Manufacturing Corporation for approval of an acquisition of control of Bally's Grand, Inc., for a finding of suitability to own more than 10% of the voting securities of Bally's Grand, Inc., for a finding of suitability as a controlling stockholder of Bally's Grand, Inc., and for an amendment to its Order of Registration are hereby accepted as filed.

2. THAT the Third Revised Order of Registration of Bally Manufacturing Corporation entered on April 21, 1993, is hereby amended and restated, in its entirety, by this Fourth Revised Order of Registration.

3. THAT Bally Manufacturing Corporation is registered as a publicly traded corporation and found suitable as the sole stockholder of Bally's Intermediate Sub, Inc.

4. THAT Bally's Intermediate Sub, Inc. is registered as an intermediary company and found suitable as the sole stockholder of:

Bally Intermediate Sub No. 1, Inc.

Bally Intermediate Sub No. 2, Inc.

Bally Intermediate Sub No. 3, Inc.

Bally Intermediate Sub No. 4, Inc.

Bally Intermediate Sub No. 5, Inc.

Bally Intermediate Sub No. 6, Inc.

5. THAT the following companies are each registered as intermediary companies and found suitable to hold the indicated percentages of Bally's Sub, Inc.'s common stock:

Bally Intermediate Sub No. 1, Inc. (2%)

Bally Intermediate Sub No. 2, Inc. (6%)

Bally Intermediate Sub No. 3, Inc. (11%)

Bally Intermediate Sub No. 4, Inc. (18%)

Bally Intermediate Sub No. 5, Inc. (26%)

Bally Intermediate Sub No. 6, Inc. (37%)

6. THAT Bally's Sub, Inc. is registered as an intermediary company and found suitable as the sole stockholder of Bally's Grand Management Co., Inc.

7. THAT Bally Manufacturing Corporation is hereby granted approval, pursuant to NGC Regulation 16.200, to acquire control of Bally's Grand, Inc.

8. THAT Bally Manufacturing Corporation is hereby found suitable, pursuant to NGC Regulation 16.400, as a controlling stockholder of Bally's Grand, Inc. and is hereby found suitable, pursuant to NRS 463.643, to own more than 10% of the voting securities of Bally's Grand, Inc.

9. THAT Fidelity is granted a waiver of the provisions of NRS 463.643(3), pursuant to NGC Regulation 16.430. The Commission hereby expressly finds that the waiver and exemption hereby granted to Fidelity is consistent with the State policy set forth in NRS 463.0129, NRS 463.489 and NRS 463.622.

10. THAT the registration of Bally Manufacturing Corporation as a publicly traded corporation, set forth in paragraph 3 hereinabove, is expressly conditioned as follows:

a. Bally Manufacturing Corporation shall have an outside director on its Board of Directors who possesses demonstrated expertise and experience concerning Nevada Gaming laws and regulations.

b. Bally Manufacturing Corporation shall at all times maintain in full force and effect an Internal Reporting System in a form and substance satisfactory to the Board:

(1) The Internal Reporting System shall be administered by a Compliance Committee which shall include at least one independent outside director. The composition of the Compliance Committee shall be subject to the administrative approval of the Board.

(ii) The record keeping and reporting requirements of the Internal Reporting System shall be maintained in a fashion satisfactory to the Board.

(iii) Bally Manufacturing Corporation shall make such amendments to the Internal Reporting System as may be required by the Board and may make such other amendments to the Internal Reporting System as may be permitted upon the prior administrative approval of the Board.

(iv) The Commission hereby delegates to the Chairman of the Board the authority to administratively approve amendments to the Internal Reporting System.

c. Bally Manufacturing Corporation shall furnish the Board with copies of the minutes of all meetings of the Board of Directors of Bally Manufacturing Corporation and the Executive Committee thereof, within 45 days after such meeting.

11. THAT Bally Manufacturing Corporation shall fund and maintain with the Board a revolving fund in the amount of \$25,000 for the purpose of funding investigative reviews by the Board for compliance with the terms of this Fourth Revised Order of Registration. Without limiting the foregoing, the Board shall have the right, without notice, to draw upon the funds of said account for the payment of costs and expenses incurred by the Board and its staff in the surveillance, monitoring and investigative review of all activities of Bally Manufacturing Corporation, Bally's Intermediate Sub, Inc., Bally Intermediate Sub No. 1-6, inclusive, Inc., Bally's Grand Management Co., Inc. and their affiliated companies.

12. THAT pursuant to NRS 463.625, Bally Manufacturing Corporation is exempted from compliance with NRS 463.585(1), (2), (5), (6) and (7), and NRS 463.595 through NRS 463.615, inclusive, and shall instead comply with NRS 463.635 through NRS 463.645, inclusive.

13. THAT Bally Manufacturing Corporation is exempted from NGC Regulation 15, except for the provisions of NGC Regulation 15.585.3-1, 15.585.3-2 and 15.585.4-1, and shall instead comply with the provisions of NGC Regulation 16.

14. THAT the Commission hereby expressly finds that the exemptions hereinabove granted to Bally Manufacturing Corporation are consistent with the State policy set forth in NRS 463.0129 and NRS 463.489.

ENTERED at Las Vegas, Nevada, this 23rd day of September, 1993.

FOR THE COMMISSION:


Bill Curran, Chairman

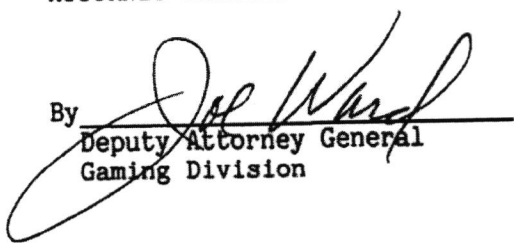
Submitted by:


Mark A. Clayton, Deputy Chief
Corporate Securities Division

APPROVED AS TO FORM:

FRANKIE SUE DEL PAPA
ATTORNEY GENERAL

By


Deputy Attorney General
Gaming Division