

File No. SD-022

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

UNITED GAMING, INC.

(Registration)

FOURTH REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on October 14, 1992, and before the Nevada Gaming Commission ("Commission") on October 28, 1992, at Carson City, 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 following applications, as amended and supplemented, have been filed:

a. The application of United Coin Machine Co. for a nonrestricted gaming license (slot machines only) at Royal Hotel and Casino; and

b. The application of United Gaming, Inc. for an amendment to its Order of Registration.

2. THAT the Third Revised Order of Registration of United Gaming, Inc. dated July 25, 1991, and the First, Second, Third and Fourth Amendments thereto

dated December 19, 1991, March 26, 1992, May 28, 1992, and June 18, 1992, respectively, are hereby consolidated and incorporated into, and updated by, this Fourth Revised Order of Registration.

3. That United Gaming, Inc. is registered as a publicly traded corporation and found suitable as the sole shareholder of APT Games, Inc. and Casino Electronics, Inc.

4. THAT APT Games, Inc. is registered as an intermediary company and found suitable as the sole shareholder of United Coin Machine Co., APT Coin Machines, Inc., Mizpah Investments, Inc., Plantation Investments, Inc., Trolley Stop, Inc., and WCAL, Inc.

5. THAT United Coin Machine Co. is licensed as a manufacturer, distributor and an operator of a slot machine route, and to conduct nonrestricted gaming operations (slot machines only) at Royal Hotel and Casino, 99 Convention Center Drive, Las Vegas; Hughes Aviation Services, 6005 South Las Vegas Boulevard, Las Vegas; Albertson's #148, 195 West Plumb Lane, Reno; Albertson's #637, 1570 North Eastern Avenue, Las Vegas; Albertson's #1616, 3160 North Rainbow Boulevard, Las Vegas; and Albertson's #1621, 9200 West Sahara Avenue, Las Vegas.

6. THAT APT Coin Machines, Inc. is licensed as an operator of a slot machine route.

7. THAT Plantation Investments, Inc., dba Plantation Casino, is licensed to conduct nonrestricted gaming operations, including a sports pool, at 2121 "B" Street, Sparks.

8. THAT Trolley Stop, Inc., dba Trolley Stop Casino, is licensed to conduct nonrestricted gaming operations (slot machines only) at 207 North Third Street, Las Vegas.

9. THAT Mizpah Investments, Inc., dba Mizpah Casino, is licensed to conduct nonrestricted gaming operations (slot machines only) at 100 Main Street, Tonopah.

10. THAT WCAL, Inc. is registered as an intermediary company and found suitable as the sole shareholder of FCJI, Inc.

11. THAT FCJI, Inc., dba One-Eyed Jacks, Rebel Pub & Grub, and One-Eyed Jacks #4, is licensed to conduct restricted gaming operations at 3740 South Nellis Boulevard, Las Vegas; 1131 East Tropicana, #G, Las Vegas; and 2823 North Green Valley Parkway, #D, Henderson, respectively.

12. THAT Casino Electronics, Inc. is licensed as an operator of a slot machine route and as a manufacturer and distributor.

13. THAT all voting securities of United Gaming, Inc. shall each bear a statement which shall be substantially as follows:

"Beneficial owners of the voting securities issued by this corporation are subject to the regulatory provisions of the Nevada Gaming Control Act (NRS 463.010, et. seq.) and the regulations of the Nevada Gaming Commission. If at any time the Nevada Gaming Commission finds a beneficial owner of such securities to be unsuitable to hold such securities, the beneficial owner must dispose of the securities. The laws and gaming regulations of the State of Nevada restrict the rights of a beneficial owner under certain circumstances (i) to receive any dividend or interest upon such securities, or (ii) to exercise directly or indirectly any voting rights conferred by such securities, or (iii) to receive any remuneration in any form from the corporation for services rendered or otherwise."

14. THAT except for public offerings subject to NGC Regulations 16.110 or

16.115, any offer for the sale of any equity security, as defined by NRS 463.484, shall be void without the prior administrative approval of the Chairman of the Board or his designee. Such approval is deemed granted if an application for the same has been filed with the Chairman of the Board for 30 days and he has not ordered acceleration or an extension of time, or issued a stop order during such period.

15. THAT the Commission hereby delegates to the Chairman of the Board the authority to issue interlocutory stop orders for good cause pertaining to any equity security subject to paragraph 14 above. Any stop order so issued may be reviewed by the Commission in accordance with NGC Regulation 16.040.

16. That United Gaming, Inc. shall fund and maintain with the Board a revolving fund in the amount of \$5,000, 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 United Gaming Inc., United Coin Machine Co., APT Games, Inc., Mizpah Investments, Inc., Plantation Investments, Inc., Trolley Stop, Inc., APT Coin Machines, Inc., Casino Electronics, Inc., WCAL, Inc., and FCJI, Inc., and their affiliated entities.

17. THAT except as permitted by NRS 463.690 and the regulations promulgated thereunder, and by paragraphs 18 and 19 herein, neither United Gaming, Inc., nor any person controlling, controlled by or under common control with United Gaming, Inc., shall have any involvement with gaming or pari-mutuel wagering outside the State of Nevada without first obtaining the approval of the

Commission.

18. THAT United Gaming, Inc. ("UGAM") is hereby granted final approval to participate in foreign gaming through video poker gaming operations in the State of Louisiana, by and through its affiliated entities, Foreign Gaming Ventures, Inc., Louisiana Ventures, Inc., Southern Video Services, Inc., Video Distributing Services, Inc. and Video Services, Inc. (hereinafter collectively referred to as "affiliates"), while continuing to participate in gaming operations in the State of Nevada through its affiliated companies.

19. THAT the approval granted in paragraph 18 above is specifically conditioned as follows:

a. That UGAM and its affiliates shall timely receive all licenses and approvals from the Louisiana State Police, Gaming Enforcement Section, Video Gaming Division ("LSP"), necessary to participate in video poker gaming operations by and through its affiliates in the State of Louisiana, and shall provide the Board with a written detailed description of the final financial arrangements concerning its affiliates' commencement of video poker gaming operations in the State of Louisiana.

b. That UGAM shall simultaneously provide the Board with a copy of all audited financial statements and all other financial statements and reports for its affiliates which are required to be submitted to the LSP.

c. That the following information shall be reported in writing to the Board by UGAM within 30 days after the end of each quarter regarding the occurrence or absence of the following:

(1) Any changes in its affiliates' officers, directors or key personnel directly or indirectly engaged in the active administration or

supervision of the video poker gaming operations in the State of Louisiana who earn \$30,000 or more annually.

(2) All gaming related complaints, disputes, orders to show cause and disciplinary actions instituted or presided over by, or involving as a party thereto, any state, the United States, or any foreign or other governmental jurisdiction, which concerns UGAM or any of its affiliates, and any officer, director, owner, agent or employee thereof.

(3) All arrests within the knowledge of UGAM made of its or its affiliates' officers, directors, owners, agents or employees and its patrons involving gaming misconduct in the State of Louisiana. The report shall include the name, position, charge, arresting agency and a brief description of the event.

(4) Any additional financial commitments, infusion of capital or guarantees, including the details thereof and the source of funds, made by UGAM in connection with the foreign gaming operations of its affiliates.

(5) Any new or amended statutes, rules or regulations concerning video poker gaming operations in the State of Louisiana, together with a copy thereof.

d. That UGAM shall immediately report in writing to the Board any change in the organizational structure, ownership or control of its affiliates upon receipt of knowledge of the same.

e. That the approval granted relates solely to the approval which was voluntarily sought and received and does not involve any exercise of Nevada regulatory jurisdiction over the entities pertaining to any foreign gaming operations and activities. UGAM shall ensure that neither it nor its affiliates

shall, directly or indirectly, make any representations that any foreign gaming operations are within the regulatory control of the State of Nevada or any agency thereof.

f. That UGAM shall submit to the Board a copy of the prescribed system of accounting and internal controls, and any changes thereto, approved by the LSP concerning the foreign gaming operations of its affiliates in the State of Louisiana.

g. That UGAM shall maintain at an office in Nevada designated to the Board, those detailed financial records maintained in the ordinary course of accounting for its investments in its affiliates. In addition, UGAM shall also maintain at such designated office in Nevada records of ownership pertaining to its investments in its affiliates. Specifically, copies of the following documents or their equivalent related to its affiliates shall be maintained:

- (1) Articles of incorporation and any amendments;
- (2) Bylaws and any amendments;
- (3) A list of current and former officers and directors, and any changes thereto;
- (4) Any minutes of meetings of stockholders and directors;
- (5) A listing of each stockholder's name, address, available personal identification information, number of shares held and the date such shares were acquired;
- (6) A record of all transfers of stock; and
- (7) A record of all amounts paid to the affiliates for issuance of any stock, loans and other capital contributions.

Such records of accounting and ownership must be retained by

UGAM within the State of Nevada for at least five (5) years after they are made and must be made available for inspection to agents of the Board immediately upon request.

h. That UGAM must confer with the Chairman of the Board or his designee before it or any of its affiliates may issue a written consent to a proposed transfer of any share of Class A stock of Video Services, Inc., Southern Video Services, Inc. and Video Distributing Services, Inc.

i. That UGAM shall comply with any additional reporting requirements which may be subsequently administratively required by the Board.

20. THAT pursuant to NRS 463.625(2), United Gaming, Inc. is exempted from compliance with subsections 1, 2, 6, and 7 of NRS 463.585, and NRS 463.595 through NRS 463.645, inclusive.

21. THAT United Gaming, Inc. is exempted from NGC Regulation 15, except for the provisions of NGC Regulations 15.585.3-1, 15.585.3-2 and 15.585.4-1, and shall instead comply with NGC Regulation 16.

22. THAT the Commission hereby expressly finds that the exemptions

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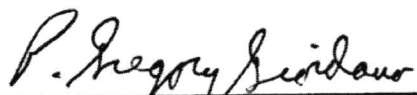
granted hereinabove are consistent with the State policy set forth in NRS 463.0129 and NRS 463.489.

ENTERED at Carson City, Nevada, this 28th day of October, 1992.

FOR THE COMMISSION:



Bill Curran, Chairman

Submitted by:


P. Gregory Giordano, Chief
Corporate Securities Division

APPROVED AS TO FORM:

FRANKIE SUE DEL PAPA
ATTORNEY GENERAL

By 
Deputy Attorney General
Gaming Division