

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

SOUTHMARK CORPORATION

(Registration)_____

ORDER TERMINATING REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on May 2, 2001, and before the Nevada Gaming Commission ("Commission") on May 17, 2001, 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 application of Southmark Corporation for termination of the applicable terms and conditions of its Order of Registration, and any amendments or revisions thereto, and for termination of its registration as a publicly traded corporation has been filed.

2. THAT the terms and conditions of the Order of Registration of Southmark Corporation, and any amendments or revisions thereto, are hereby terminated and the registration of Southmark Corporation as a publicly traded corporation is hereby terminated.

ENTERED at Las Vegas, Nevada, this 17th day of May 2001.