

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

AMERICAN WAGERING, INC.

(Registration)

FIFTY-FIRST REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on September 8, 2011, and before the Nevada Gaming Commission (“Commission”) on September 22, 2011, in 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 following applications, as amended and supplemented, have been filed:

a. The application of American Wagering, Inc., for an amendment to its Order of Registration, and

b. The application of Leroy’s Horse and Sports Place for a nonrestricted gaming license (race book and sports pool only) at Jackpot Crossing Casino.

2. THAT the Fiftieth Revised Order of Registration of American Wagering, Inc., dated July 28, 2011, is hereby amended and restated, in its entirety, by this Fifty-First Revised Order of Registration.

3. THAT American Wagering, Inc., is registered as a publicly traded corporation, and is found suitable as the sole shareholder of Leroy's Horse and Sports Place, AWI Gaming, Inc. and AWI Manufacturing, Inc.

4. THAT AWI Manufacturing, Inc., is licensed as a manufacturer and distributor, subject to such conditions or limitations as may be imposed by the Commission.

5. THAT AWI Gaming, Inc. is registered as an intermediary company and is licensed as the sole member of Sturgeons, LLC.

6. THAT Sturgeons, LLC, dba Sturgeons Inn & Casino is licensed to conduct nonrestricted gaming operations at 1420 Cornell St, Lovelock, subject to such conditions or limitations as may be imposed by the Commission.

7. THAT American Wagering, Inc., and its subsidiaries shall have no further direct or indirect expansion of the relationship with Hipodromo de Aqua Caliente, S.A. de C.V., or its affiliates; provided however, American Wagering, Inc., and its wholly owned subsidiary, Computerized Bookmaking Systems, Inc., are approved for a one-time waiver of this condition to effectuate the terms of the Settlement Agreement and Mutual Release, dated March 31, 1999, and the Software License Agreement, dated March 31, 1999, as amended on October 15, 2000, entered between them and Hipodromo de Aqua Caliente, S.A. de C.V.

8. THAT Leroy's Horse and Sports Place, dba Leroy's Horse and Sports Place, is licensed at the following locations to conduct off-track pari-mutuel wagering and nonrestricted gaming operations, as specified in parentheses, subject to the conditions or limitations set forth below, and any other conditions or limitations as may be imposed by the Commission:

Alamo Travel Center, 1950 East Greg Street, Sparks;
(race book and sports pool)
Avi Hotel & Casino, 10000 Aha Macav Parkway, Laughlin;
(pari-mutuel race and sports wagering/race book and sports pool)
Bighorn Casino, 3016 East Lake Mead Boulevard, North Las Vegas;
(race book and sports pool)
Bonanza Inn and Casino, 855 W. Williams Avenue, Fallon;
(race book and sports pool)
Bordertown, 19575 N 395 Highway, Reno;
(race book and sports pool)

Cactus Jack's Senator Club, 420 North Carson Street, Carson City;
(race book and sports pool)

Casuarina Casino Las Vegas, 160 E Flamingo Rd, Las Vegas;
(race book and sports pool)

Club Fortune, 725 South Racetrack Road, Henderson;
(race book and sports pool)

Colorado Belle Hotel & Casino, 2100 South Casino Drive, Laughlin;
(sports pool)

Comstock Casino, 3680 Goni Road, Carson City;
(race book and sports pool)

Edgewater Hotel & Casino, 2020 South Casino Drive, Laughlin;
(off-track pari-mutuel race wagering/race book/sports pool)

El Capitan Resort Casino, 540 F Street, Hawthorne;
(race book and sports pool)

Ellis Island Casino, 4178 Koval Lane, Las Vegas;
(pari-mutuel race and sports wagering/race book and sports pool)

Fallon Nugget, 70 South Maine Street, Fallon;
(race book and sports pool)

Fernley Nugget, 1190 Main Street, Fernley
(race book and sports pool)

Gold Spike Hotel and Casino, 400 East Ogden Avenue, Las Vegas;
(race book and sports pool)

Gold Strike Hotel and Gambling Hall, 1 Main Street Jean;
(race book and sports pool)

Golden Gate, 1 East Fremont Street, Las Vegas;
(pari-mutuel sports wagering/race book and sports pool)

Hacienda Hotel & Casino, Highway 93, Boulder City;
(pari-mutuel sports wagering/race book and sports pool)

Hotel Nevada & Gambling Hall, 501 Aultman St, Ely;
(race book and sports pool)

Hooters Casino Hotel, 115 East Tropicana, Las Vegas;
(pari-mutuel sports wagering/sports pool)

Jackpot Crossing Casino, 1897 N Edmonds Drive, Carson City
(race book and sports pool)

Klondike Sunset Casino, 444 W Sunset Rd, Henderson;
(race book and sports pool)

Longhorn Casino, 5288 Boulder Hwy, Las Vegas;
(race book and sports pool)

Lucky Club, 45 N Main St, Yerington
(race book and sports pool)

Lucky Club Casino & Hotel, 3227 Civic Center Drive, North Las Vegas;
(pari-mutuel sports wagering/race book and sports pool)

Opera House Casino, 2542 Las Vegas Boulevard North, North Las Vegas
(race book and sports pool)

Pahrump Nugget Hotel & Gambling Hall Sports Pool, 681 South 160 Highway
Pahrump;
(pari-mutuel race wagering/race book and sports pool)

Parkers Model T Casino, 1130 W Winnemucca Boulevard, Winnemucca;
(race book and sports pool)

Pioneer Crossing, 1705 Hy 50A, Fernley;
 (race book and sports pool)

Pioneer Crossing Dayton, 4 Pine Cone Road, Dayton
 (race book and sports pool)

Pony Express Casino, The, Hwy 93, Jackpot, Nevada;
 (race book and sports pool)

Railroad Pass Casino, 2800 S Boulder Highway, Henderson;
 (pari-mutuel sports wagering/race book and sports pool)

Red Garter Hotel/Casino, 1225 West Wendover Boulevard, Wendover;
 (sports pool)

Saddle West Hotel & Casino, 1220 South Highway 160, Pahrump;
 (pari-mutuel sports wagering/race book and sports pool)

Scoreboard Sports Pool, 259 Spring Creek Parkway, Spring Creek;
 (sports pool)

Siegel Slots and Suites, 5021 East Craig Road, Las Vegas
 (pari-mutuel sports wagering, race book and sports pool)

Siena Casino, 1 South Lake Street, Reno
 (race book and sports pool)

Silver Nugget Casino, 2140 Las Vegas Boulevard North, North Las Vegas;
 (pari-mutuel race and sports wagering/race book and sports pool)

Silver Springs Nugget, 1280 Highway 95 A, Silver Springs;
 (race book and sports pool)

Silverton Hotel Casino & RV Park, 3333 Blue Diamond Road, Las Vegas;
 (off-track pari-mutuel race wagering/race book and sports pool)

Skyline Restaurant & Casino, 1741 North Boulder Highway, Henderson;
 (pari-mutuel sports wagering/race book and sports pool)

Stagecoach Hotel and Casino, Hwy 395, Beatty;
 (race book and sports pool)

Slotworld, 3879 E. Highway 50, Carson City;
 (race book and sports pool)

Stockmen's Hotel/Casino, 340 Commercial Street, Elko;
 (sports pool)

Stockman's Casino, 1560 W. Williams Avenue, Fallon;
 (race book and sports pool)

Sturgeon's Inn & Casino, 1420 Cornell Street, Lovelock;
 (race book and sports pool)

Tahoe Biltmore Lodge, Highway 28, Crystal Bay;
 (race book and sports pool)

The Poker Palace, 2757 Las Vegas Boulevard North, Las Vegas
 (sports pool)

Topaz Lodge and Casino, 1979 S 395 Highway, Gardnerville;
 (race book and sports pool)

Tropicana Express Hotel and Casino, 2121 South Casino Drive, Laughlin;
 (pari-mutuel sports wagering/race book and sports pool)

Wendover Nugget Hotel & Casino, 101 Wendover Boulevard, West Wendover;
 (race book and sports pool)

Winnemucca Inn, 741 West Winnemucca Boulevard, Winnemucca
 (pari-mutuel sports wagering/race book and sports pool) and

Winners Hotel and Casino, 185 West Winnemucca Boulevard, Winnemucca;
 (race book and sports pool)

a. The licensee must comply with Nevada Gaming Commission Regulation 6.090 as it relates to the submission of an adequate internal control system and compliance with the minimum internal control standards for a computerized race book and sports pool, and for pari-mutuel wagering, as appropriate.

b. Any change in any agreement or the creation of any new agreement between Leroy's Horse and Sports Place and the licensed location must be reported to the Board within 30 days of such change.

c. Except as otherwise provided for by the Chairman of the Board or his designee, the ticket writers must be employees of Leroy's Horse and Sports Place.

d. The surveillance system must be installed, reviewed and administratively approved by the Board's Enforcement Division prior to issuance of a State Gaming License and thereafter be maintained at or above the standard which is approved.

e. Prior administrative approval by the Chairman of the Board or his designee is required for Leroy's Horse and Sports Place to convert a location from a kiosk operation to a manned satellite operation, or from a manned satellite operation to a kiosk operation. If any licensed location utilizes both a manned satellite operation and a kiosk operation, prior administrative approval of the Chairman of the Board or his designee is required prior to closing or reopening a manned satellite operation.

9. THAT Victor John Salerno, Jr. and Judith Louise Zimbelmann are each found suitable, pursuant to NRS 463.643 and NGC Regulation 16.400, as shareholders and controlling shareholders of American Wagering, Inc.

10. THAT American Wagering, Inc. is granted approval, pursuant to NRS 463.510, NGC Regulation 15.585.7-2 and NGC Regulation 8.030, to pledge the common stock of Leroy's Horse and Sports Place, AWI Manufacturing, Inc. and AWI Gaming, Inc. to William Hill Holdings Limited, as secured party, in conjunction with a Bridge Loan Agreement dated April 13, 2011, provided that:

a. This approval is pursuant to the Pledge Agreement with William Hill Holdings Limited dated April 13, 2011 ("Pledge Agreement"),

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of any possessory security interest in such common stock (except back to American Wagering, Inc.) and before any other resort to the collateral or other enforcement of the security interest in such common stock may occur; and

c. Pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the stock certificates of Leroy's Horse and Sports Place, AWI Manufacturing, Inc. and AWI Gaming, Inc. evidencing said pledge of the common stock must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents or employees of the Board immediately upon request during normal business hours.

11. THAT the Pledge Agreement shall not be amended without the prior administrative approval of the Chairman of the Board or his designee. Such administrative approval may not be granted regarding amendments to the aforementioned pledge agreement that changes the number of shares of stock that are the subject of the pledge, or that changes the identity of the secured party.

12. THAT American Wagering, Inc., shall establish and maintain a gaming compliance program for the purpose of, at a minimum, performing due diligence, determining the suitability of relationships with other entities and individuals, and to review and ensure compliance by American Wagering, Inc., its subsidiaries and any affiliated entities, with the Nevada Gaming Control Act (the "Act"), as amended, the Commission's Regulations (the "Regulations"), as amended, and the laws and regulations of any other jurisdictions in which American Wagering, Inc., its subsidiaries and any affiliated entities operate. The gaming compliance program, any amendments thereto, and the members of the gaming compliance committee, one such member who shall be independent and knowledgeable of the Act and Regulations, shall be administratively reviewed and approved by the Chairman of the Board or

his designee. Furthermore, upon request of the Chairman of the Board or his designee, American Wagering, Inc., shall amend the gaming compliance program, or any element thereof, and perform such duties as may be assigned by the Chairman of the Board or his designee related to a review of activities relevant to the continuing qualification of American Wagering, Inc., under the provisions of the Act and Regulations.

13. THAT American Wagering, Inc., shall fund and maintain with the Board a revolving fund in the amount of \$15,000 for the purpose of funding investigative reviews by the Board for compliance with the terms of this 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 American Wagering, Inc., its direct and indirect subsidiaries, and their affiliated companies.

14. THAT, pursuant to NRS 463.625, American Wagering, Inc., is exempted from compliance with NRS 463.585 through NRS 463.615, inclusive and shall instead comply with NRS 463.635 through 463.645, inclusive.

15. THAT American Wagering, Inc., is exempted from NGC Regulation 15 and shall instead comply with NGC Regulation 16.

16. THAT the Commission hereby expressly finds that the exemptions and waivers granted hereinabove are consistent with the State policy set forth in NRS 463.0129, NRS 463.489 and NRS 464.020, as applicable.

ENTERED in Las Vegas, Nevada, this 22nd day of September 2011.