

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

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In the Matter of

APPLICATION OF THE FOOTHILL GROUP, INC. (to be known as WELLS FARGO  
PRINCIPAL INVESTMENTS, LLC), FOR A WAIVER OF NRS 463.643(4) PURSUANT TO NGC  
REGULATIONS 16.010(14) AND 16.430

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ORDER

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on January 12, 2011, and before the Nevada Gaming Commission (“Commission”) on January 27, 2011, 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 following application, as amended and supplemented, has been filed:
  - a. The application of The Foothill Group, Inc. - to be known as Wells Fargo Principal Investments, LLC ("Wells Fargo"), for a waiver of NRS 463.643(4) as an institutional investor pursuant to NGC Regulations 16.010(14) and 16.430.
2. THAT Wells Fargo is hereby granted a waiver of the provisions of NRS 463.643(4), pursuant to NGC Regulations 16.010(14) and 16.430, to beneficially own more than ten percent (10%), but not more than twenty-five percent (25%) of the total number of outstanding shares of voting securities of Tropicana Las Vegas Hotel and Casino, Inc. The foregoing waiver is expressly conditioned as follows:

a. The waivers may only be utilized for, and are limited to, Wells Fargo's investment in the voting securities of Tropicana Las Vegas Hotel and Casino, Inc.

b. Wells Fargo must submit the following information to the Board within thirty (30) days after the end of each quarter:

(1) A record of all sales and/or purchases of voting securities of Tropicana Las Vegas Hotel and Casino, Inc. and the number of shares and the percentage of all voting securities held by Wells Fargo, as of the last business day of such quarter and based on the most current information available, held at that time.

(2) The name, title and telephone number of the person(s) having direct control over Wells Fargo holdings of the voting securities of Tropicana Las Vegas Hotel and Casino, Inc.

(3) The name and position of each employee, officer, or director of Wells Fargo participating as a member of any board or committee of Tropicana Las Vegas Hotel and Casino, Inc.

(4) The name, title and telephone number of each person serving as an executive officer of Wells Fargo, if applicable.

(5) A report of all complaints, arrests, indictments or convictions of Wells Fargo or any of its officers or directors regarding the rules and regulations of the Securities and Exchange Commission and any regulatory agency of any State where it conducts business, or any offense which would constitute a gross misdemeanor or felony if committed in the State of Nevada. The name, position, charge, arresting agency, and a brief description of the event must also be included in the statement.

(6) Any change to the structure and/or operations of Wells Fargo which could affect its classification as an Institutional Investor as defined by NGC Regulation 16.010(14).

c. The waiver herein granted relates solely to that which was voluntarily sought and received. Wells Fargo shall not make any representation and shall ensure that neither it nor any of its affiliates or associates, directly or indirectly, represents that Wells Fargo has been found suitable as a shareholder of Tropicana Las Vegas Hotel and Casino, Inc. by the State of Nevada.

d. Wells Fargo shall hold the shares in Tropicana Las Vegas Hotel and Casino, Inc. for investment purposes only as set forth in NGC Regulation 16.430(2) and shall notify the Chairman of the Board within five (5) business days after any decision not to hold the aforesaid voting securities for such purposes.

3. THAT Wells Fargo shall establish and maintain a compliance program ("Program") to implement and ensure Wells Fargo compliance with the Nevada Gaming Control Act (the "Act"), the regulations promulgated thereunder (the "Regulations"), and this Order. The Program, as it relates to the applicable requirements of the Act and the Regulations, shall be amended at the request of the Chairman of the Board or his designee. The Program, and any amendments thereto, shall be administratively approved by the Chairman of the Board or his designee.

4. THAT Wells Fargo shall fund and maintain with the Board a revolving fund in the amount of \$10,000 for the purpose of funding investigative reviews by the Board for compliance with the terms and provisions of this Order or any other Orders relating to waivers of NRS 463.643(4), pursuant to NGC Regulation 16.430. Without limiting the foregoing, the Board shall have the right, without notice, to draw upon the funds of the 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 Wells Fargo and its affiliated entities.

5. THAT the Commission hereby expressly finds that the waivers and exemptions granted herein are consistent with the State policies set forth in NRS 463.0129, 463.489, and 463.622 and the standards set forth in NGC Regulation 16.060.