

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

155 EAST TROPICANA, LLC

(Registration)

ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on October 6, 2005, and before the Nevada Gaming Commission (“Commission”) on October 20, 2005, 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 applications of 155 East Tropicana, LLC, for (i) registration as a publicly traded corporation, (ii) approval of an exemption from NGC Regulation 16.100(1), pursuant to NGC Regulation 16.450, (iii) a nonrestricted gaming license, and (iv) licensure as a manufacturer and distributor,
 - b. The applications of Florida Hooters LLC for (i) registration as an intermediary company, (ii) a finding of suitability as a member and manager of 155 East Tropicana, LLC, (iii) approval to pledge its membership interest in 155 East Tropicana, LLC, to Wells Fargo Foothill, Inc., in conjunction with a Credit Agreement and to The Bank of New York Trust Company, N.A., in conjunction with 8 ¾% Senior Secured Notes due 2012, and (iv) approval to place restrictions

upon the transfer of, and to enter into agreements not to encumber, the membership interest of 155 East Tropicana, LLC, in conjunction with a Credit Agreement and Senior Secured Notes due 2012,

c. The applications of EW Common LLC for (i) registration as an intermediary company, (ii) a finding of suitability as a member and manager of 155 East Tropicana, LLC, (iii) approval to pledge its membership interest in 155 East Tropicana, LLC, to Wells Fargo Foothill, Inc., in conjunction with a Credit Agreement and to The Bank of New York Trust Company, N.A., in conjunction with 8 ¾% Senior Secured Notes due 2012 , and (iv) approval to place restrictions upon the transfer of, and to enter into agreements not to encumber, the membership interests of 155 East Tropicana, LLC, in conjunction with a Credit Agreement and Senior Secured Notes due 2012,

d. The applications of Hooters Gaming LLC for (i) registration as a holding company and (ii) a finding of suitability as a member and manager of Florida Hooters LLC,

e. The applications of Lags Ventures, LLC, for (i) registration as a holding company and (ii) a finding of suitability as a member and manager of Florida Hooters LLC,

f. The applications of HG Casino Management, Inc., for (i) registration as a holding company and (ii) a finding of suitability as a manager of Hooters Gaming LLC,

g. The applications of Eastern & Western Hotel Corporation for (i) registration as an intermediary company and (ii) a finding of suitability as a member and manager of EW Common LLC,

h. The applications of S.I. Enterprises, LLC, for (i) registration as a holding company and (ii) a finding of suitability as the sole shareholder of Eastern & Western Hotel Corporation.

2. THAT 155 East Tropicana, LLC, dba Hotel San Remo Casino & Resort, is registered as a publicly traded corporation, is granted an exemption from NGC Regulation 16.100(1), pursuant to NGC Regulation 16.450, and is licensed to conduct nonrestricted gaming

operations at 115 E. Tropicana Avenue, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission.

3. THAT 155 East Tropicana, LLC, is licensed as a manufacturer and distributor, subject to such conditions or limitations as may be imposed by the Commission.

4. THAT Florida Hooters LLC is registered as an intermediary company and is found suitable as a member and manager of 155 East Tropicana, LLC.

5. THAT EW Common LLC is registered as an intermediary company and is found suitable as a member and manager of 155 East Tropicana, LLC.

6. THAT Hooters Gaming LLC is registered as an intermediary company and is found suitable as a member and manager of Florida Hooters LLC.

7. THAT Lags Ventures, LLC, is registered as an intermediary company and is found suitable as a member and manager of Florida Hooters LLC.

8. THAT HG Casino Management, Inc., is registered as a holding company and is found suitable as a manager of Hooters Gaming LLC.

9. THAT Eastern & Western Hotel Corporation is registered as an intermediary company and is found suitable as a member and manager of EW Common LLC.

10. THAT S.I. Enterprises, LLC, is registered as a holding company and is found suitable as the sole shareholder of Eastern & Western Hotel Corporation.

11. THAT Florida Hooters LLC and EW Common LLC are each granted approval, pursuant to NRS 463.5733 and NGC Regulation 8.030, to pledge their membership interests in 155 East Tropicana, LLC, to Wells Fargo Foothill, Inc., as Administrative Agent, in conjunction with a Credit Agreement dated March 29, 2005 ("Credit Agreement"), provided that:

a. This approval is pursuant to the Parent Pledge Agreement dated March 29, 2005, among Florida Hooters LLC, EW Common LLC and Wells Fargo Foothill, Inc. ("Wells Fargo Pledge Agreement"),

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of the possessory security interest in such membership interests (except back to 155 East Tropicana, LLC) and before any other resort to such membership interest collateral or other enforcement of the security interest in such membership interest, may occur; and,

c. Pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the membership certificates of 155 East Tropicana, LLC, evidencing said pledge of the membership interests 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.

12. THAT Florida Hooters LLC and EW Common LLC are each granted approval, pursuant to NRS 463.5733 and NGC Regulation 8.030, to pledge their membership interests in 155 East Tropicana, LLC, to The Bank of New York Trust Company, N.A. as Collateral Agent, in conjunction with 8 ¾ % Senior Notes Due 2012 ("Senior Notes"), provided that:

a. This approval is pursuant to the Parent Pledge Agreement dated March 29, 2005, among Florida Hooters LLC, EW Common LLC and The Bank of New York Trust Company, N.A. ("The Bank of New York Pledge Agreement"),

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of the possessory security interest in such membership interests (except back to 155 East Tropicana, LLC) and before any other resort to such membership interest collateral or other enforcement of the security interest in such membership interest, may occur, and,

c. Pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the membership certificates of 155 East Tropicana, LLC, evidencing said pledge of the membership interests 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.

13. THAT the Wells Fargo Pledge Agreement and The Bank of New York 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 pledge agreements that increase the membership interests that are the subject of the pledge or that change the identity of the secured party.

14. THAT in conjunction with the Credit Agreement and the Senior Notes, Florida Hooters LLC and EW Common LLC are each granted approval, pursuant to NGC Regulation 15.510.1-4, to place restrictions upon the transfer of, and to enter into agreements not to encumber, their membership interests in 155 East Tropicana, LLC.

15. THAT 155 East Tropicana, LLC, shall establish and maintain a Gaming Compliance Plan ("Plan") 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 155 East Tropicana, LLC, and 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 jurisdiction in which 155 East Tropicana, LLC, its subsidiaries and any affiliated entities operate. The Plan, 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. 155 East Tropicana, LLC, shall amend the Plan, or any element thereof, and perform such duties as may be requested or assigned by the Chairman of the Board or his designee relating to a review of activities relevant to the continuing qualifications of 155 East Tropicana, LLC, under the provisions of the Act and Regulations.

16. THAT 155 East Tropicana, LLC, 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 Order of Registration and any amendments thereto. 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 155 East Tropicana, LLC, and its affiliated companies.

17. THAT 155 East Tropicana, LLC, is exempted from compliance with NRS 463.585 through 463.615, inclusive, and shall instead comply with NRS 463.635 through 463.645, inclusive.

18. THAT 155 East Tropicana, LLC, is exempted from NGC Regulation 15B, except for the provisions of NGC Regulations 15B.150, 15B.170 and 15B.200, and shall instead comply with NGC Regulation 16; provided however, that (i) pursuant to NGC Regulation 16.450, 155 East Tropicana, LLC, is exempted from compliance with NGC Regulation 16.100(1) and (2) and the balance of NGC Regulation 16 shall be interpreted so as to apply to Florida Hooters LLC, and (ii) Florida Hooters LLC and EW Common LLC shall not sell, assign, transfer, pledge or otherwise dispose of any membership interests in 155 East Tropicana, LLC, without the prior approval of the Commission.

19. THAT the Commission hereby expressly finds that the exemptions and conditions herein are consistent with the State policy set forth in NRS 463.0129 and 463.489.

ENTERED at Carson City, Nevada, this 20th day of October 2005.