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FILE NO. SD-015

BEFORE THE NEVADA GAMING COMMISSION AND  
THE STATE GAMING CONTROL BOARD

Securities Division

In the Matter of  
AITS, INC.  
(Registration)

JAN 14 1983  
*for per*  
Gaming Control Board

APPLICATION FOR APPROVAL OF  
ASSIGNMENT OF RIGHTS TO PLEDGED  
STOCK BELONGING TO HOTEL RIVIERA, INC.

1. The Applicant. AITS, INC., 210 Boylston Street, Newton, Massachusetts, 02167.
2. The Corporate Licensee. Hotel Riviera, Inc., 2901 Las Vegas Blvd. South, Las Vegas, Nevada, 89109.
3. The Transaction. Pursuant to NGC Regulation 8.030(4), Applicant hereby seeks approval of an assignment to Rapid-American Corporation (hereafter "Rapid") of the possessory security interest rights to 100 common shares of Hotel Riviera, Inc., as set forth in that certain Pledge Agreement dated December 3, 1974, by and between AITS, Inc. and First National Bank of Chicago. Said Pledge Agreement was approved by the Board and Commission per an Order dated November 21, 1974.
4. Two Prior Loans Pertaining To The Transaction. On August 9, 1973, Applicant entered into a \$25,000,000.00 Loan Agreement and executed a promissory note (see attached Exhibits 1 and 2, respectively) with First National Bank of Chicago (hereafter "FNB Chicago"). At that time, Applicant also entered into an additional \$10,000,000.00 loan from Chase Manhattan Bank (hereafter "Chase") and executed two promissory notes, each in the amount of \$5,000,000.00.

As collateral for both loan obligations, Applicant