

File No. SD-022

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of
UNITED GAMING, INC.
(Registration)

AMENDMENT NO. 3 TO THIRD REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on May 6, 1992, and before the Nevada Gaming Commission ("Commission") on May 28, 1992, 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 applications of United Gaming, Inc. for an amendment to its Order of Registration and for final approval to participate in foreign gaming through video poker gaming operations in the State of Louisiana, as amended and supplemented, have been filed.

2. THAT paragraph 17 of the Third Revised Order of Registration of United Gaming, Inc. entered on July 25, 1991, is hereby rescinded and superseded in its entirety, and the following language is substituted in lieu thereof:

"17. THAT except as permitted by NRS 463.690 and the regulations promulgated thereunder, and by paragraphs 21 and 22 herein, neither United Gaming, Inc., nor any person controlling, controlled by or under common control with United Gaming, Inc., shall have any involvement with gaming or pari-mutuel wagering outside the State of Nevada without first obtaining the approval of the Commission."

3. THAT the Third Revised Order of Registration of United Gaming, Inc. entered on July 25, 1991, is hereby amended by adding thereto the following new paragraphs:

"21. THAT United Gaming, Inc. ("UGAM") is hereby granted final approval to participate in foreign gaming through video poker gaming operations in the State of Louisiana, by and through its affiliated entities, Foreign Gaming Ventures, Inc., Louisiana Ventures, Inc., Southern Video Services, Inc., Video Distributing Services, Inc. and Video Services, Inc. (hereinafter collectively referred to as "affiliates"), while continuing to participate in gaming operations in the State of Nevada through its affiliated companies."

"22. THAT the approval granted in paragraph 21 above is specifically conditioned as follows:

a. That UGAM and its affiliates shall timely receive all licenses and approvals from the Louisiana State Police, Gaming Enforcement Section, Video Gaming Division ("LSP"), necessary to participate in video poker gaming operations by and through its affiliates in the State of Louisiana, and shall provide the Board with a written detailed description of the final financial arrangements concerning its affiliates' commencement of video poker gaming operations in the State of Louisiana.

b. That UGAM shall simultaneously provide the Board with a copy of all audited financial statements and all other financial statements and reports for its affiliates which are required to be submitted to the LSP.

c. That the following information shall be reported in writing to the Board by UGAM within 30 days after the end of each quarter regarding the occurrence or absence of the following:

(1) Any changes in its affiliates' officers, directors or key personnel directly or indirectly engaged in the active administration or supervision of the video poker gaming operations in the State of Louisiana who earn \$30,000 or more annually.

(2) All gaming related complaints, disputes, orders to show cause and disciplinary actions instituted or presided over by, or involving as a party thereto, any state, the United States, or any foreign or other governmental jurisdiction, which concerns UGAM or any of its affiliates, and any officer, director, owner, agent or employee thereof.

(3) All arrests within the knowledge of UGAM made of its or its affiliates' officers, directors, owners, agents or employees and its patrons involving gaming misconduct in the State of Louisiana. The report shall include the name, position, charge, arresting agency and a brief description of the event.

(4) Any additional financial commitments, infusion of capital or guarantees, including the details thereof and the source of funds, made by UGAM in connection with the foreign gaming operations of its affiliates.

(5) Any new or amended statutes, rules or regulations concerning video poker gaming operations in the State of Louisiana, together with

a copy thereof.

d. That UGAM shall immediately report in writing to the Board any change in the organizational structure, ownership or control of its affiliates upon receipt of knowledge of the same.

e. That the approval granted relates solely to the approval which was voluntarily sought and received and does not involve any exercise of Nevada regulatory jurisdiction over the entities pertaining to any foreign gaming operations and activities. UGAM shall ensure that neither it nor its affiliates shall, directly or indirectly, make any representations that any foreign gaming operations are within the regulatory control of the State of Nevada or any agency thereof.

f. That UGAM shall submit to the Board a copy of the prescribed system of accounting and internal controls, and any changes thereto, approved by the LSP concerning the foreign gaming operations of its affiliates in the State of Louisiana.

g. That UGAM shall maintain at an office in Nevada designated to the Board, those detailed financial records maintained in the ordinary course of accounting for its investments in its affiliates. In addition, UGAM shall also maintain at such designated office in Nevada records of ownership pertaining to its investments in its affiliates. Specifically, copies of the following documents or their equivalent related to its affiliates shall be maintained:

- (1) Articles of incorporation and any amendments;
- (2) Bylaws and any amendments;
- (3) A list of current and former officers and directors, and any changes thereto;

(4) Any minutes of meetings of stockholders and directors;
(5) A listing of each stockholder's name, address, available personal identification information, number of shares held and the date such shares were acquired;

(6) A record of all transfers of stock; and

(7) A record of all amounts paid to the affiliates for issuance of any stock, loans and other capital contributions.

Such records of accounting and ownership must be retained by UGAM within the State of Nevada for at least five (5) years after they are made and must be made available for inspection to agents of the Board immediately upon request.

h. That UGAM must confer with the Chairman of the Board or his designee before it or any of its affiliates may issue a written consent to a proposed transfer of any shares of Class A stock of Video Services, Inc., Southern Video Services, Inc. and Video Distributing Services, Inc.

i. That UGAM shall comply with any additional reporting requirements which may be subsequently administratively required by the Board."


4. THAT except as expressly modified by this Amendment No. 3 to Third Revised Order of Registration, or other Commission action, all other terms and conditions of the Third Revised Order of Registration of United Gaming, Inc.

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entered on July 25, 1991, and of the Amendments Nos. 1 and 2 thereto entered on December 19, 1991, and March 26, 1992, respectively, are hereby reaffirmed and incorporated by reference herein.

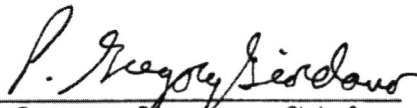
ENTERED at Las Vegas, Nevada, this 28th day of May, 1992.

FOR THE COMMISSION:



Bill Curran, Chairman


Submitted by:



P. Gregory Giordano, Chief
Corporate Securities Division

APPROVED AS TO FORM:

FRANKIE SUE DEL PAPA
ATTORNEY GENERAL



By
Deputy Attorney General
Gaming Divisions