

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of
EL SINORE CORPORATION
(Public Offering)

ORDER

THIS MATTER came on regularly for hearing before the State Gaming Control Board at Carson City, Nevada on October 10, 1979 and before the Nevada Gaming Commission at Carson City, Nevada on October 18, 1979; and

THE APPLICANT having appeared, submitted evidence and made arguments; and

NO PERSON having appeared in opposition to the granting of the application;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. THAT the application of Elsinore Corporation, as supplemented and amended, for approval of a public offering of long-term subordinated debentures in a principal amount not to exceed \$40,000,000, be, and it hereby is, accepted as filed.

2. THAT a public offering of long-term subordinated debentures, due 1996, in a principal amount not to exceed \$40,000,000 is hereby approved subject to the following conditions:

(a) That until the long-term subordinated debentures,

due 1996, are consummated and sold to the underwriters, Elsinore Corporation shall keep the Securities Division of the Gaming Control Board continuously and promptly informed as to the progress of the offering.

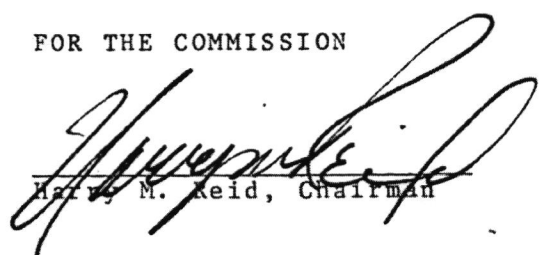
(b) That the power to issue interlocutory stop orders is hereby reserved by the Commission, which stop orders shall be effective until either (i) this matter is again before the Commission for decision or (ii) the stop orders are lifted by the Commission upon such terms as are satisfactory to the Commission.

3. The Commission hereby delegates to the Chairman of the State Gaming Control Board the power to issue interlocutory stop orders for good cause, which shall remain in effect until either or both of the conditions set-forth in paragraph two (2) above have been satisfied.

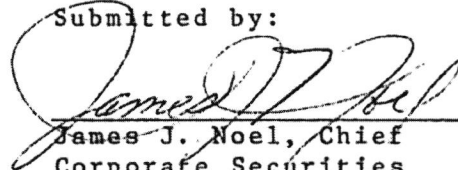
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Entered at Carson City, Nevada this 18th day of
October, 1979.

FOR THE COMMISSION



~~Harry M. Reid, Chairman~~

Submitted by:


James J. Noel, Chief
Corporate Securities

APPROVED:

RICHARD BRYAN
Attorney General

By 
Raymond J. Pike
Deputy Attorney General
Chief, Gaming Division