

File No. SD-025

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of
ELSINORE CORPORATION
(Registration)

SECOND REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on February 9, 1994, and before the Nevada Gaming Commission ("Commission") on February 24, 1994, 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 application, as amended and supplemented, of Elsinore Corporation for an amendment to its Order of Registration has been filed.
2. THAT the Revised Order of Registration of Elsinore Corporation, entered on July 26, 1990, is hereby amended and restated, in its entirety, by this Second Revised Order of Registration.
3. THAT Elsinore Corporation is registered as a publicly traded corporation and is found suitable as the sole stockholder of Four Queens, Inc.

and Pinnacle Gaming Corporation and is found suitable as a stockholder of Summit Systems, Inc.

4. THAT Four Queens, Inc., dba Four Queens Hotel & Casino, is licensed to conduct nonrestricted gaming operations at 202 East Fremont Street, Las Vegas, subject to such limitations and conditions imposed by the Commission.

5. THAT Pinnacle Gaming Corporation is licensed as a manufacturer and distributor of gaming devices, subject to such limitations and conditions imposed by the Commission.

6. THAT HHC Corporation is registered and found suitable as a stockholder of Elsinore Corporation.

7. THAT H Group Holding, Inc. is registered as an intermediary holding company and found suitable as the sole stockholder of HCC Corporation.

8. THAT the P.G. Trusts (also known as the Pritzker Family Trusts) and the A.N.P. Trusts are registered as holding companies and found suitable as stockholders of H Group Holding, Inc.

9. THAT every certificate evidencing beneficial ownership of any voting security of Elsinore Corporation shall bear a written statement substantially as follows:

"Beneficial owners of the voting securities issued by this corporation are subject to the regulatory provisions of the Nevada Gaming Control Act (NRS 463.010, et seq.) and the regulations of the Nevada Gaming Commission. If at any time the Nevada Gaming Commission finds a beneficial owner of such securities to be unsuitable to hold such securities, the beneficial owner must dispose of the securities. The laws and gaming regulations of the State of Nevada restrict the rights of a beneficial owner under certain circumstances (i)

to receive any dividend or interest upon such securities, or (ii) to exercise directly or indirectly any voting rights conferred by such securities, or (iii) to receive any remuneration in any form from the corporation for services rendered or otherwise."

10. THAT pursuant to NRS 463.625, Elsinore Corporation is hereby exempted from compliance with NRS 463.585(1), (2), (6) and (7), and NRS 463.595 through NRS 463.615, inclusive, and shall instead comply with NRS 463.635 through NRS 463.645, inclusive.

11. THAT Elsinore Corporation is exempted from NGC Regulation 15, except for the provisions of NGC Regulations 15.585.3-1, 156.585.3-2 and 15.585.4-1, and shall instead comply with the provisions of NGC Regulation 16.

12. THE Commission expressly finds that the exemptions and waivers hereinabove granted to Elsinore Corporation are consistent with the State policy set forth in NRS 463.0129 and NRS 463.489.


13. THAT Elsinore Corporation shall fund and maintain with the Board a revolving fund in the amount of \$5,000, for the purpose of funding investigative reviews by the Board for compliance with the terms of this Second Revised Order of Registration. 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 Elsinore Corporation, Four Queens,

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Inc., Pinnacle Gaming Corporation, their subsidiaries, and their affiliated companies.


ENTERED at Carson City, Nevada, this 24th day of February, 1994.

FOR THE COMMISSION:



Bill Curran, Chairman

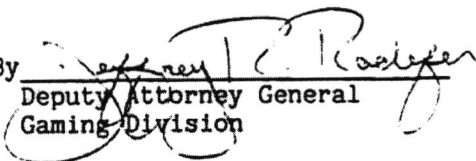
Submitted by:



Mark A. Clayton, Chief
Corporate Securities Division

APPROVED AS TO FORM:

FRANKIE SUE DEL PAPA
ATTORNEY GENERAL

By 

Deputy Attorney General
Gaming Division