

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of
FITZGERALDS GAMING CORPORATION
(Registration)

ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on August 9, 1995, at Carson City, Nevada, and specially for hearing before the Nevada Gaming Commission ("Commission") on September 7, 1995, 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 following applications, as amended and supplemented, have been filed:

a. The applications of Fitzgerald Gaming Corporation for approval of a reverse stock split; for registration as a publicly traded corporation; for approval of public offering of equity and debt; for approval to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Fitzgeralds South, Inc., Fitzgeralds Reno, Inc. and Nevada Club, Inc. in conjunction with a public offering;

for approval to pledge the equity securities of Fitzgeralds South, Inc., Fitzgeralds Reno, Inc. and Nevada Club, Inc. to First Interstate Bank of Nevada, N.A., as trustee, in conjunction with a public offering;

b. The applications of Fitzgeralds South, Inc. for approval to place restrictions upon the transfer of, and enter into agreements not to encumber, the equity securities of Fitzgeralds Las Vegas, Inc.; and for approval to pledge the equity securities of Fitzgeralds Las Vegas, Inc. to First Interstate Bank of Nevada, N.A., as trustee in conjunction with a public offering;

c. The applications of Fitzgeralds South, Inc., Fitzgeralds Las Vegas, Inc., Fitzgeralds Reno, Inc. and Nevada Club, Inc. for approval to guarantee securities issued by, and to hypothecate their assets to secure the payment or performance of any obligations evidenced by securities issued by Fitzgeralds Gaming Corporation in a public offering; and

d. The applications of Philip Dean Griffith and Jerome Hervey Turk for a finding of suitability as the controlling stockholders of Fitzgeralds Gaming Corporation.

2. THAT, prior to Fitzgeralds Gaming Corporation becoming a publicly traded corporation, approval is hereby granted, pursuant to NGC Regulation 15.585.7-1, for Fitzgeralds Gaming Corporation to effect a 1 for 4.6396341 reverse stock split. The Commission hereby delegates to the Chairman of the Board the authority to administratively approve an increase or decrease in the reverse stock split ratio; provided, that the Chairman of the Board finds that such increase or decrease does not constitute a material change from the above