

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

LAKES ENTERTAINMENT, INC.

(Registration)_____

ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on July 8, 2015, and before the Nevada Gaming Commission (“Commission”) on July 23, 2015, 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 Lakes Entertainment, Inc. for (ii) an acquisition of control of Sartini Gaming, Inc. and (iii) a finding of suitability as the sole shareholder of Sartini Gaming, Inc.,

b. The application of Lyle Arnold Berman for a finding of suitability as beneficial owner of Lakes Entertainment, Inc.,

c. The applications of Blake Louis Sartini and Delise Fertitta Sartini for findings of suitability as beneficial owners and controlling beneficial owners of Lakes Entertainment, Inc., and

d. The application of 77 Golden Gaming, LLC to add, remove or modify conditions to license.

2. THAT Lakes Entertainment, Inc. (to be known as Golden Entertainment, Inc.) is registered as a publicly traded corporation, is approved, pursuant to NGC Regulation 16.200, to acquire control of Sartini Gaming, Inc., and is found suitable as the sole shareholder of Sartini Gaming, Inc.

3. THAT Lyle Arnold Berman is found suitable as a beneficial owner of Lakes Entertainment, Inc.

4. THAT Blake Louis Sartini and Delise Fertitta Sartini are each found suitable as a beneficial owner and controlling beneficial owner of Lakes Entertainment, Inc.

5. THAT Sartini Gaming, Inc. (to be known as Golden Holdings, Inc.) is registered as an intermediary company and is found suitable as the sole member of 77 Golden Gaming LLC.

6. THAT 77 Golden Gaming LLC is registered as an intermediary company, is found suitable as the sole member of Golden Gaming, LLC, and is licensed as the sole member of Sartini Synergy Online, LLC.

7. THAT Golden Gaming, LLC is registered as an intermediary company, is licensed as the sole member and manager of Golden Pahrump Town, LLC, Golden Pahrump Nugget, LLC, and Golden Pahrump Lakeside, LLC, and is licensed as the sole member of Golden Route Operations LLC.

8. THAT Golden Route Operations LLC is registered as an intermediary company, and is licensed as the sole member of Sartini Gaming, LLC and Market Gaming, LLC.

9. THAT Golden Route Operations LLC, dba Golden Route Operations, is licensed as a manufacturer, a distributor, an operator of a slot machine route and an interactive gaming service provider, subject to such conditions and limitations as may be imposed by the Commission.

10. THAT Sartini Gaming, LLC is registered as an intermediary company, is licensed as the sole member of Cardivan, LLC and Corral Country Coin, LLC, and is licensed as a distributor and an operator of a slot machine route, subject to such conditions and limitations as may be imposed by the Commission.

11. THAT Market Gaming, LLC is licensed as an operator of a slot machine route, subject to such conditions and limitations as may be imposed by the Commission.

12. THAT Cardivan, LLC is licensed as a manufacturer, a distributor and an operator of a slot machine route, subject to such conditions and limitations as may be imposed by the Commission.

13. THAT Corral Country Coin, LLC is licensed as an operator of a slot machine route, subject to such conditions and limitations as may be imposed by the Commission.

14. THAT Golden Pahrump Town, LLC, dba Golden Town Casino, is licensed to conduct nonrestricted gaming operations at 771 S Frontage Rd, Pahrump, and is licensed as a manufacturer, distributor and an interactive gaming service provider, subject to such conditions and limitations as may be imposed by the Commission.

15. THAT Golden Pahrump Nugget, LLC, dba Pahrump Nugget Hotel & Gambling Hall, is licensed to conduct nonrestricted gaming operations at 681 S 160 HY, Pahrump, and is licensed as an interactive gaming service provider, subject to such conditions and limitations as may be imposed by the Commission.

16. THAT Golden Pahrump Lakeside, LLC, dba Lakeside Casino and RV Park, is licensed to conduct nonrestricted gaming operations (slot machines only) at 5870 Homestead Rd, Pahrump, and is licensed as a manufacturer, distributor and an interactive gaming service provider, subject to such conditions and limitations as may be imposed by the Commission.

17. THAT Golden-PT's Pub Stewart-Nellis 2, LLC, dba PT's Place, is licensed to conduct nonrestricted gaming operations (slot machines only) at 347 N Nellis Blvd, Las Vegas, subject to such conditions and limitations as may be imposed by the Commission.

18. THAT Golden-PT's Pub East Sahara 3, LLC, dba PT's Place, is licensed to conduct nonrestricted gaming operations (slot machines only) at 532 E Sahara Ave, Las Vegas, subject to such conditions and limitations as may be imposed by the Commission.

19. THAT Golden-PT's Big Game 26, LLC, dba PT's Place, is licensed to conduct nonrestricted gaming operations (slot machines only) at 1281 S Decatur Blvd, Las Vegas, subject to such conditions and limitations as may be imposed by the Commission.

20. THAT Cardivan, LLC, dba Albertson's #6046, is licensed to conduct nonrestricted gaming operations (slot machines only) at 1001 S Rainbow Blvd, Las Vegas, subject to such conditions and limitations as may be imposed by the Commission.

21. THAT Sartini Synergy Online, LLC is licensed as an operator of interactive gaming, subject to such conditions and limitations as may be imposed by the Commission.

22. THAT Golden Tavern Group, LLC is registered as an intermediary company and is found suitable as the sole member of the restricted licensees as specified in the records of the Board. The approvals granted to Golden Tavern Group, LLC and such restricted licensees are subject to the conditions or limitations identified in the records of the Board and any other conditions or limitations as may be imposed by the Commission.

23. THAT Lakes Entertainment, Inc. shall establish and maintain a gaming compliance program for the purpose of, at a minimum, performing due diligence, determining the suitability of relationships with other entities and individuals, and to review and ensure compliance by Lakes Entertainment, Inc., its subsidiaries and any affiliated entities, with the Nevada Gaming Control Act (the "Act"), as amended, the Commission's Regulations (the "Regulations"), as amended, and the laws and regulations of any other jurisdictions in which Lakes Entertainment, Inc., its subsidiaries and any affiliated entities operate. The gaming compliance program, any amendments thereto, and the members of the compliance committee, one such member who shall be independent and knowledgeable of the Act and Regulations, shall be administratively reviewed and approved by the Chairman of the Board or his designee.

Lakes Entertainment, Inc., shall amend the gaming compliance program, or any element thereof, and perform such duties as may be assigned by the Chairman of the Board or his designee, related to a review of activities relevant to the continuing qualification of Lakes Entertainment, Inc., under the provisions of the Act and Regulations.

24. THAT Lakes Entertainment, Inc. shall fund and maintain with the Board a revolving fund in the amount of \$50,000 for the purpose of funding investigative reviews by the Board for compliance with the terms of this Order of Registration and any amendments thereto. 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 Lakes Entertainment, Inc. its direct and indirect subsidiaries and any affiliated entities.

25. THAT, pursuant to NRS 463.625, Lakes Entertainment, Inc. is exempted from compliance with NRS 463.585 through 463.615, inclusive, and shall instead comply with NRS 463.635 through 463.645, inclusive.

26. THAT Lakes Entertainment, Inc. is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16.

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27. THAT the Commission hereby expressly finds that the exemptions and conditions herein are consistent with the State policy set forth in NRS 463.0129 and 463.489.

ENTERED in Las Vegas, Nevada, this 23rd day of July 2015.