

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

INTERNATIONAL SPORTS WAGERING, INC.

(Registration) _____

ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on April 1, 1998, and before the Nevada Gaming Commission ("Commission") on April 23, 1998, 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 application of International Sports Wagering, Inc. for registration as a publicly traded corporation, for licensure as an operator of an inter-casino linked system and for approval of an exemption from NGC Regulation 16.100(1); and
 - b. The application of Barry Matthew Mindes for a finding of suitability as a shareholder and controlling shareholder of International Sports Wagering, Inc.;
2. THAT International Sports Wagering, Inc. is registered as a publicly traded corporation.

3. THAT Barry Matthew Mindes is found suitable, pursuant to NRS 463.643 and NGC Regulation 16.400, as a shareholder and controlling shareholder of International Sports Wagering, Inc.

4. THAT International Sports Wagering, Inc. is licensed as an operator of an inter-casino linked system, subject to such conditions or limitations as may be imposed by the Commission.

5. THAT International Sports Wagering, Inc. shall establish and maintain a gaming compliance program plan 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 the compliance of International Sports Wagering, Inc. its subsidiaries and any affiliated entities with the Nevada Gaming Control Act, as amended, and the Commission's Regulations, as amended. The gaming compliance program plan, any amendments thereto, and the members of the compliance committee shall be administratively reviewed and approved by the Chairman of the Board, or his designee.

6. THAT International Sports Wagering, Inc. shall fund and maintain with the Board a revolving fund in the amount of \$10,000 for the purpose of funding investigative reviews by the Board for compliance with the terms of this 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 International Sports Wagering, Inc. its subsidiaries and any affiliated entities.

7. THAT pursuant to NRS 463.625, International Sports Wagering, Inc. is exempted from compliance with NRS 463.585 through 463.615, inclusive, and shall instead comply with NRS 463.635 through NRS 463.645, inclusive.

8. THAT International Sports Wagering, Inc. is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16; provided, however that,

pursuant to NGC Regulation 16.450, International Sports Wagering, Inc. is exempted from the provisions of NGC Regulation 16.100(1) and the balance of NGC Regulation 16 shall be interpreted so as to apply to International Sports Wagering, Inc.

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

ENTERED at Las Vegas, Nevada, this 23rd day of April, 1998.