

c. The applications of London Clubs Nevada Inc. for: (i) registration as an intermediary company, (ii) a finding of suitability as a shareholder of Aladdin Gaming Holdings, LLC, and (iii) approval to pledge its membership interests in Aladdin Gaming Holdings, LLC, to the Bank of Nova Scotia, as Administrative Agent, in conjunction with a certain credit facility.

2. THAT London Clubs International plc is registered as a publicly traded corporation, is found suitable as the sole shareholder of London Clubs Holdings Limited, and is found suitable as a controlling shareholder of Aladdin Gaming Holdings, LLC.

3. THAT London Clubs Holdings Limited is registered as an intermediary company and is found suitable as the sole shareholder of London Clubs Nevada Inc.

4. THAT London Clubs Nevada Inc. is registered as an intermediary company and is found suitable as a shareholder of Aladdin Gaming Holdings, LLC.

5. THAT the Commission acknowledges that Aladdin Gaming Holdings, LLC, is the sole member of Aladdin Gaming, LLC.

6. THAT Aladdin Gaming, LLC, dba Aladdin Resort and Casino, is licensed as a manufacturer and distributor, and is licensed to conduct off-track pari-mutuel race wagering and nonrestricted gaming operations, including a race book and sports pool, at 3667 Las Vegas Boulevard South, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission.

7. THAT London Clubs Nevada Inc. is granted approval, pursuant to paragraph 22 of this Order, to pledge its membership interests in Aladdin Gaming Holdings, LLC, to the Bank of Nova Scotia, as Administrative Agent, in conjunction with the \$410 million Credit Facility dated February 26, 1998, as amended, provided that:

a. This approval is pursuant to the fully executed Pledge Agreement dated February 26, 1998 ("Pledge Agreement");

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of the possessory security interest in such membership interests (except