

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

\_\_\_\_\_  
In the Matter of

NEVADA GOLD & CASINOS, INC.

(Registration) \_\_\_\_\_

SECOND REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on November 4, 2015, and before the Nevada Gaming Commission ("Commission") on November 19, 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 Nevada Gold & Casinos, Inc. for (i) licensure as the sole member of Nevada Gold & Casinos LV, LLC, (ii) approval to pledge the membership interest of Nevada Gold & Casinos LV, LLC to Mutual of Omaha Bank, as Secured Party, in conjunction with an amended and restated credit agreement, and (iii) an amendment to its Order of Registration, and

b. The applications of Nevada Gold & Casinos LV, LLC for (i) a nonrestricted gaming license and (ii) licensure as a manufacturer and distributor.

2. THAT the Revised Order of Registration of Nevada Gold & Casinos, Inc. dated April 18, 2013, is hereby amended and restated, in its entirety, by this Second Revised Order of Registration.

3. THAT Nevada Gold & Casinos, Inc. is registered as a publicly traded corporation and is licensed as the sole member of Nevada Gold & Casinos LV, LLC.

4. THAT Nevada Gold & Casinos LV, LLC, dba Club Fortune Casino, is licensed to conduct nonrestricted gaming operations at 725 S Racetrack Road, Henderson, and is licensed as a manufacturer and distributor, all such licenses subject to such conditions or limitations as may be imposed by the Commission.

5. THAT Nevada Gold & Casinos, Inc., is granted approval, pursuant to NRS 463.5733 and NGC Regulation 8.030, to pledge its membership interests in Nevada Gold & Casinos LV, LLC to Mutual of Omaha Bank, as Secured Party, in conjunction with an Amended and Restated Credit Agreement in the form of the draft dated June 23, 2015, provided that:

a. This approval is pursuant to the Amended and Restated Security Agreement in the form of the draft with Mutual of Omaha Bank dated June 13, 2015 ("Pledge Agreement"), a fully executed copy of which shall be provided to the Board for administrative approval within thirty (30) days of the date of this Second Revised Order of Registration. If the fully executed Pledge Agreement is not provided to the Board within such time period, unless administratively extended by the Chairman of the Board, the approval granted in this Paragraph and Paragraph 6 of this Second Revised Order of Registration shall be rendered null and void;

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of any possessory security interest in such membership interests (except back to Nevada Gold & Casinos, Inc.) and before any other resort to the collateral or other enforcement of the security interest in such membership interests may occur; and

c. Pursuant to NGC Regulations 15B.140 and 8.030(4)(a), the membership certificates of Nevada Gold & Casinos LV, LLC evidencing said pledge of the membership interests must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents or employees of the Board immediately upon request during normal business hours.

6. THAT the Pledge Agreement shall not be amended without the prior administrative approval of the Chairman of the Board, or his designee. Such administrative approval may not be granted regarding amendments to the Pledge Agreement that increase or change the membership interest that are the subject of the pledge, or that change the identity of the Secured Party.

7. THAT Nevada Gold & Casinos, Inc., shall maintain a gaming compliance program for the purpose of, at a minimum, reviewing Nevada Gold & Casinos, Inc.'s gaming operations, and to review and ensure compliance by Nevada Gold & Casinos, Inc., and 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 jurisdiction in which Nevada Gold & Casinos, Inc., its subsidiaries and any affiliated entities are involved in gaming operations. The gaming compliance program, any amendments thereto, and the members of the gaming compliance committee, one such member who shall be knowledgeable of the Act and Regulations, shall be administratively reviewed and approved by the Chairman of the Board or his designee. Nevada Gold & Casinos, Inc., shall amend the gaming compliance program, or any element thereof, and perform such duties as may be requested or assigned by the Chairman of the Board or his designee relating to a review of activities relevant to the continuing qualifications of Nevada Gold & Casinos, Inc., under the provisions of the Act and Regulations.

8. THAT Nevada Gold & Casinos, Inc. shall fund and maintain with the Board a revolving fund in the amount of \$25,000 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 Nevada Gold & Casinos, Inc., its subsidiaries and any affiliated entities.

9. THAT, pursuant to NRS 463.625, Nevada Gold & Casinos, 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.

10. THAT Nevada Gold & Casinos, Inc. is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16.

11. 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 19<sup>th</sup> day of November 2015.

FOR THE COMMISSION:

  
\_\_\_\_\_  
Tony Alamo, M.D., Chairman

Submitted by:



\_\_\_\_\_  
Marc Warren, Deputy Chief  
Investigations Division  
Corporate Securities Section

APPROVED AS TO FORM:

ADAM PAUL LAXALT  
ATTORNEY GENERAL

By   
\_\_\_\_\_  
Deputy Attorney General