

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

MIKOHN GAMING CORPORATION

(Registration) _____

SECOND REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on March 4, 1998, and before the Nevada Gaming Commission ("Commission") on March 19, 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 applications of Mikohn Gaming Corporation, as amended and supplemented, for an amendment to its Order of Registration, for approval to pledge the equity securities of Mikohn Nevada to First Source Financial, LLP as agent for a group of financial institutions in conjunction with a \$40 million credit agreement dated as of October 24, 1997 ("Credit Agreement") and for approval to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Mikohn Nevada in conjunction with the Credit Agreement, have been filed.

2. THAT the Revised Order of Registration, dated January 25, 1996, is hereby amended and restated, in its entirety, by this Second Revised Order of Registration.

3. THAT Mikohn Gaming Corporation is registered as a publicly traded corporation and is found suitable as the sole stockholder of Mikohn Nevada.

4. THAT Mikohn Nevada is licensed as a manufacturer, distributor and operator of a slot machine route, subject to such conditions or limitations as may be imposed by the Commission.

5. THAT David John Thompson, Dennis Allen Garcia, Bruce Edgar Peterson and Terrance William Oliver are each found suitable, pursuant to NGC Regulation 16.400, as a controlling stockholder of Mikohn Gaming Corporation.

6. THAT the contract by and between Progressive Games, Inc. and Mikohn Gaming Corporation, dated September 21, 1993, as amended on March 31, 1995, shall not be further amended or modified without the prior administrative approval of the Chairman of the Gaming Control Board, or his designee.

7. THAT Mikohn Gaming Corporation is granted approval, pursuant to NRS 463.510(1) and NGC Regulation 8.030, to pledge the equity securities of Mikohn Nevada to First Source Financial LLP, as agent for a group of financial institutions in conjunction with a Credit Agreement, provided that: (a) The pledge is pursuant to the form of the draft Pledge Agreement dated March 2, 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 equity securities (except back to Mikohn Gaming Corporation) and before any other resort to such equity security collateral or other enforcement of the security interest in such equity securities, may occur; and (c) pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the equity securities certificates of Mikohn Nevada evidencing said pledge of the equity securities 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.

8. THAT the provisions of the Pledge Agreement governing the pledge of the equity securities of Mikohn Nevada 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 the number of shares of equity securities that are the subject of the pledge, or that change the identity of the secured party.

9. THAT in conjunction with the Pledge Agreement and the Credit Agreement, Mikohn Gaming Corporation is granted approval, pursuant to NGC Regulation 15.510.1-4, to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Mikohn Nevada.

10. THAT Mikohn Gaming Corporation 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 Mikohn Gaming Corporation, 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.

11. THAT Mikohn Gaming Corporation 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 Revised 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 Mikohn Gaming Corporation, its subsidiaries and any affiliated entities.

12. THAT, pursuant to NRS 463.625, Mikohn Gaming Corporation is exempted from compliance with NRS 463.585 through NRS 463.615, inclusive, and shall instead comply with NRS 463.635 through NRS 463.645, inclusive.

13. THAT Mikohn Gaming Corporation is exempted from NGC Regulation 15 and shall instead comply with provisions of NGC Regulation 16.

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

ENTERED at Las Vegas, Nevada, this 19th day of March, 1998.