NEW YORK STATE | Gaming Commission

WAIVER CERTIFICATION FORM INSTRUCTIONS

To request a waiver of licensing requirements from the New York State Gaming Commission, please mark the appropriate option below and complete the following Certification Form. Completed forms must be notarized. Documentation supporting this waiver request, including, but not limited to, articles of incorporation, bylaws, financing statements, must be submitted with the form. The Commission will review all certifications and will issue either an approval or denial.

___ Passive investor means an investor owning, holding or controlling up to 25 percent of the publicly traded securities issued by a gaming facility licensee or applicant or holding, intermediate or parent company of a licensee in the ordinary course of business for investment purposes only and who does not, nor intends to, exercise influence or control over the affairs of the issuer of such securities, nor over any licensed subsidiary of the insure of such securities.

___ Qualified institutional investor means an institutional investor holding up to 15 percent of the publicly traded securities of a gaming facility applicant or licensee, or holding, intermediary or subsidiary company thereof, for investment purposes only and does not, nor intends, to exercise influence or control over the affairs of the issuer of such securities, nor over any licensed subsidiary of the issuer of such securities. To qualify as an institutional investor, an investor, other than a State or Federal pension plan, must meet the requirements of a qualified institutional buyer as defined in regulations of the United States Securities and Exchange Commission. A qualified institutional investor includes, without limitation, any of the following:

1. A bank as defined under Federal Securities laws;
2. An insurance company as defined under Federal investment company laws;
3. An investment company registered under Federal investment company laws;
4. An investment advisor registered under Federal investment company laws;
5. Collective trust funds as defined under Federal investment company laws;
6. An employee benefit plan or pension fund subject to the Employee Retirement Income Security Act, subject to certain exclusions;
7. A State or Federal government pension plan; and
8. Such other persons as the Commission may determine for reasons consistent with policies of the Commission.

___ In the case of a gaming facility applicant or licensee corporations and holding, intermediary and subsidiary corporations of said applicant or licensee corporations, those persons holding less than five percent of the voting securities of the company;

___ A lender to a gaming facility applicant or licensee that is obtaining financing for the construction or operation of the gaming facility shall be required to be licensed unless each of the following applies:

1. The lender is in the business of providing debt or equity capital to individuals or entities;
2. The loan is in the ordinary course of the lender's business; and
3. The lender does not have the ability to control or otherwise influence the affairs of the gaming facility applicant or licensee.

___ A party that acquires a debt instrument issued by a gaming facility applicant or licensee in a public or exempt private offering shall not be required to be licensed if:

1. The party does not have a right or ability to control or influence the affairs of the gaming facility applicant or licensee; and
2. The party's acquisition of the debt instrument is in the ordinary course of business and is not part of a plan or scheme to avoid the requirements of 9 NYCRR §5301.4.

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WAIVER CERTIFICATION FORM

State of: _____

County of: _____

I, _____, being duly sworn upon oath or affirmation, and under the
(name)

penalties of perjury state that I am the _____ of
(position)

_____ with its principal place of business at
(name of entity)

_____.
(location/address)

I am seeking a waiver of licensing for _____.
(gaming facility licensee or applicant name)

I certify that I am authorized to sign this certification on behalf of _____ and that:
(name of entity)

1. The above-named entity does not exercise influence over the affairs of the issuer of such securities, nor of any licensed subsidiary of the issuer of such securities;
2. The above-named entity does not intend to exercise influence over the affairs of the issuer of such securities, nor of any licensed subsidiary of the issuer of such securities;
3. The above-named entity agrees to notify the New York State Gaming Commission in writing within thirty days if such intent changes;
4. The information contained herein is true and correct and that there is no misrepresentation, falsification, or omission in this certification; and
5. I acknowledge that any false or misleading statement will be cause for rescission of any grant or waiver or rescission of the presumption of suitability.

_____ _____
Signature of person on behalf of the entity Date

_____ _____
Print Name of signatory Title of signatory

On this _____ day of _____ 20____, before me, the undersigned notary public, personally appeared _____, proven to me through satisfactory evidence of identification, to be the person who signed the preceding or attached document in my presence, and who swore or affirmed to me that the contents of the document are truthful and accurate to the best of (his)(her) knowledge and belief.