

Hearing Date: December 21, 2005 at 10:00 a.m.
Objection Date: December 14, 2005 at 5:00 p.m.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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: Chapter 11
In re : Case Nos. 01-15327 through
: 01-15328 (ALG)
eLot, Inc. and eLottery, Inc. :
: Jointly Administered
: Debtors. :
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**NOTICE OF MOTION TO: (I) REOPEN CHAPTER 11 CASES,
(II) AMEND THE TRUST AGREEMENT AND WARRANT
AGREEMENTS, AND (III) CLOSE CHAPTER 11 CASES**

PLEASE TAKE NOTICE that upon the motion (the "Motion") of Reorganized eLot, Inc. ("Reorganized eLot") and Reorganized eLottery, Inc. ("Reorganized eLottery," and together with Reorganized eLot, the "Reorganized Debtors"), dated November 28, 2005, by and through their undersigned counsel, the Reorganized Debtors will move this Court before the Honorable Allan L. Gropper, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York, on December 21, 2005 at 10:00 a.m., or as soon thereafter as counsel can be heard, for entry of an Order, pursuant to sections 105(a) and 350(b) of the United States Bankruptcy Code and Rule 5010 of the Federal Rules of Bankruptcy Procedure, to: (i) reopen the Reorganized Debtors' chapter 11 cases (the "Chapter 11 Cases"), (ii) amend the Trust Agreement and each of the New Class A, B and C Warrant Agreements (as defined in the Motion), (iii) close the Chapter 11 Cases; and (iv) for such other and further relief as may be deemed just and proper.

Motion Summary

In connection with (i) the Second Amended Joint Plan of Reorganization of the Debtors and the Official Committee of Unsecured Creditors of elot, Inc. and eLottery, Inc. (the "Plan"), (ii) the Warrant Agreements, and (iii) that certain trust agreement, dated as of December 31, 2002, by and among the Reorganized Debtors and American Stock Transfer & Trust Company ("AST") (the "Trust Agreement"), AST was appointed as trustee of that certain trust (the "Trust") the purpose of which was to, inter alia, hold and distribute the Class A, B & C Warrants (collectively, the "Warrants") issued by Reorganized eLot in accordance with the Plan. As set forth in the Motion, the Reorganized Debtors are now seeking to amend the term of the Trust Agreement and to amend the Warrant Agreements to extend the expiration dates of each of the Warrants so that the term of the Trust Agreement and the expiration dates of each of the Class B

and C Warrants are extended for a period of two (2) years and the expiration date of the Class A Warrants is extended for four (4) years.

PLEASE TAKE FURTHER NOTICE THAT YOU MAY OBTAIN A COPY OF THE MOTION BY MAKING A WRITTEN, TELEPHONIC, FACSIMILE OR E-MAIL REQUEST TO COUNSEL FOR THE REORGANIZED DEBTORS, TROUTMAN SANDERS LLP, AT THE CONTACT INFORMATION SET FORTH BELOW. YOU MAY ALSO OBTAIN A COPY OF THE MOTION AT THE WEBSITE FOR THE BANKRUPTCY COURTS FOR THE SOUTHERN DISTRICT OF NEW YORK: WWW.NYSB.USCOURTS.GOV.

PLEASE TAKE FURTHER NOTICE, that objections, if any, to the relief requested in the Motion shall be in writing, shall state with particularity the grounds therefor and must be: (a) filed with the Bankruptcy Court; (b) served in such a manner so as to be received by counsel for the Reorganized Debtors and the Office of the U.S. Trustee on or before 5:00 p.m. on December 14, 2005; and (c) delivered to the Chambers of the Honorable Allan L. Gropper, United States Bankruptcy Judge, at the United States Bankruptcy Court, One Bowling Green, New York, New York on or before 5:00 p.m. on December 14, 2005.

Dated: New York, New York
November 28, 2005

TROUTMAN SANDERS LLP

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