

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
: Chapter 11
In re : Case Nos. 01-15327 through
: 01-15328 (ALG)
eLot, Inc. and eLottery, Inc. :
: Jointly Administered
: Debtors. :
-----X

**ORDER: (I) REOPENING CHAPTER 11 CASES, (II) APPROVING
THE AMENDMENT OF THE TRUST AGREEMENT AND WARRANT
AGREEMENTS, AND (III) CLOSING CHAPTER 11 CASES**

Upon the motion, dated November ____, 2005 (the “Motion”) of eLot, Inc. and eLottery, Inc., the above-captioned reorganized debtors (the “Reorganized Debtors”) for entry of an Order, pursuant to sections 105(a) and 350(b) of the United States Bankruptcy Code, 11 U.S.C. § 101 et seq. (the “Bankruptcy Code”) and Rule 5010 of the Federal Rules of Bankruptcy Procedure (“Bankruptcy Rule 5010”), to (i) reopen the Reorganized Debtors’ chapter 11 cases (the “Chapter 11 Cases”), (ii) approve the amendment of the Trust Agreement and Warrant Agreements to extend the term of the Trust Agreement and the expiration date of the Class A, Class B and Class C Warrants, all as more fully set forth in the Motion,¹ (iii) close the Chapter 11 Cases; and (iv) for such other and further relief as may be deemed just and proper; and any objections to the Motion having been settled, resolved or withdrawn; and this Court having determined that the relief requested in the Motion is in the best interests of the Reorganized Debtors, their creditors and estates; and it further appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby

¹ Unless defined herein, all capitalized terms retain the meanings ascribed to them in the Motion.

ORDERED, that the relief requested in the Motion is granted in its entirety; and it is further

ORDERED, that, pursuant to §§ 105(a) and 350(b) of the Bankruptcy Code and Bankruptcy Rule 5010, the Chapter 11 Cases are hereby reopened; and it is further

ORDERED, that the Reorganized Debtors and the Trustee are hereby authorized to execute an amendment to the Trust Agreement, in a form similar to Exhibit "A" to the Trustee's Affidavit, extending the term of the Trust Agreement for a period of two years and it is further

ORDERED, that the amendment of the New Class B and C Warrant Agreements to provide for the extension of the expiration date of the Class B and C Warrants for a period of two (2) years is hereby approved; and it is further

ORDERED, that the amendment of the New Class A Warrant Agreement to provide for the extension of the expiration date of the Class A Warrants for a period of four (4) years is hereby approved; and it is further

ORDERED, that, upon the filing of a certification that the Reorganized Debtors have satisfied any and all fees of the Court or of the United States Trustee due to the reopening of the Chapter 11 Cases, the Chapter 11 Cases shall be deemed closed without further Order of this Court.

Dated: December , 2005
New York, New York

HONORABLE ALLAN L. GROPPER
UNITED STATES BANKRUPTCY JUDGE