
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 17, 2010

FULL HOUSE RESORTS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

1-32583

(Commission File Number)

13-3391527

(IRS Employer Identification No.)

**4670 S. Fort Apache Road, Suite 190
Las Vegas, Nevada**

(Address of principal executive offices)

89147

(Zip Code)

Registrant's telephone number, including area code: **702-221-7800**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

The information provided in Item 2.03 below is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

As previously announced, on October 29, 2010, Full House Resorts, Inc. (the "Company"), as borrower, entered into a Credit Agreement (the "Credit Agreement") with the financial institutions from time to time listed therein (the "Lenders") and Wells Fargo Bank, National Association ("Wells Fargo") as administrative agent for the Lenders, as collateral agent for the Secured Parties (as defined in the Credit Agreement), as security trustee for the Lenders, as Letters of Credit Issuer and as Swing Line Lender.

On December 17, 2010, the Company entered into a Commitment Increase Agreement and related Assignment Agreements with Wells Fargo and certain Lenders (the "Commitment"). The Commitment increases the funds available under the Credit Agreement from \$36 million to \$38 million, consisting of a \$33 million term loan and a revolving line of credit of \$5 million. All other terms of the Credit Agreement remain materially unchanged by the Commitment.

The preceding summary of the Commitment is qualified in its entirety by reference to the full text of such agreements, copies of which are attached as Exhibits 10.1, 10.2 and 10.3 hereto and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On December 20, 2010, the Company issued a press release announcing its entry into the Commitment. A copy of this press release is attached hereto as Exhibit 99.1. The information contained in Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such a filing

Section 9 — Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

- | | |
|------|---|
| 10.1 | Commitment Increase Agreement dated December 17, 2010 by and among the Company, Bank of Nevada and Wells Fargo. |
| 10.2 | Assignment Agreement dated December 17, 2010 by and among the Company, Bank of Nevada and Wells Fargo. |
| 10.3 | Assignment Agreement dated December 17, 2010 by and among the Company, Bank of Nevada, Capital One, N.A. and Wells Fargo. |
| 99.1 | Press release issued by the Company on December 20, 2010. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Full House Resorts, Inc.

Date: December 20, 2010

/s/ Barth F. Aaron

Barth F. Aaron
Secretary/General Counsel

EXHIBIT INDEX

Exhibit No.	Description
10.1	Commitment Increase Agreement dated December 17, 2010 by and among the Company, Bank of Nevada and Wells Fargo.
10.2	Assignment Agreement dated December 17, 2010 by and among the Company, Bank of Nevada and Wells Fargo.
10.3	Assignment Agreement dated December 17, 2010 by and among the Company, Bank of Nevada, Capital One, N.A. and Wells Fargo.
99.1	Press release issued by the Company on December 20, 2010.

COMMITMENT INCREASE AGREEMENT

This COMMITMENT INCREASE AGREEMENT (this "Agreement"), dated as of December 17, 2010, is entered into by and among (1) FULL HOUSE RESORTS, INC., a Delaware corporation (the "Borrower") and (2) the New Lender identified in Section 2 below, with respect to the following:

A. The Borrower, the lenders from time to time party thereto (the "Lenders") and Wells Fargo Bank, National Association as administrative agent for the Lenders (the "Administrative Agent") have previously entered into that certain Credit Agreement, dated as of October 29, 2010 (as the same may be amended, restated, supplemented or otherwise modified and in effect from time to time, the "Credit Agreement"). Capitalized terms are used in this Agreement as defined in the Credit Agreement, unless otherwise defined herein.

B. The Borrower has elected to exercise the increase option to increase the Total Term Loan Commitment and Total Revolving Loan Commitment under Section 2.01(h) of the Credit Agreement.

C. On the terms and subject to the conditions set forth in this Agreement, the New Lender identified in Section 2 below is willing to provide such increase as set forth in Section 2 below.

D. Substantially concurrently herewith, the New Lender is entering into (i) an Assignment Agreement with Wells Fargo Bank, National Association ("Wells Fargo") pursuant to which the New Lender is obtaining by assignment from Wells Fargo a Term Loan Commitment in the amount of \$1,302,631.57 and a Revolving Loan Commitment in the amount of \$197,368.43 and (ii) an Assignment Agreement with Capital One, N.A. ("Capital One") pursuant to which the New Lender is obtaining by assignment from Capital One a Term Loan Commitment in the amount of \$1,302,631.58 and a Revolving Loan Commitment in the amount of \$197,368.42 (collectively, the "Assignment Agreements").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Effectiveness.** The effectiveness of the provisions of Section 2 of this Agreement is subject to the satisfaction of the conditions further described in Section 3 of this Agreement.

2. Increase Option.

(a) The Borrower hereby requests that the Total Term Loan Commitment be increased in the amount of \$1,736,842.11 and Total Revolving Loan Commitment be increased in the amount of \$263,157.89 pursuant to Section 2.01(h) of the Credit Agreement (collectively, the "Greenshoe Increase") and the Borrower proposes that the Increase Effective Date for the Greenshoe Increase be December 17, 2010, but in any event the Borrower understands and agrees that the Increase Effective Date for the Greenshoe Increase shall be the Agreement Effective Date (as defined in Section 3 below). In connection with the foregoing request, the certificate of the Borrower certifying that no Default or Event of Default exists or will occur as a result of such increase in the Total Term Loan Commitment and Total Revolving Loan Commitment as contemplated in Section 3(c) below shall be deemed to satisfy the requirement for such certificate under Section 2.01(h) of the Credit Agreement.

(b) On the terms and subject to the conditions of this Agreement, in furtherance of the Borrower's request for the Greenshoe Increase, as of the Agreement Effective Date, the New Lender agrees to provide a Term Loan Commitment in the amount of \$1,736,842.11 and a Revolving Loan Commitment in the amount of \$263,157.89 on the Increase Effective Date.

(c) After giving effect the Greenshoe Increase and the Assignment Agreements, the New Lender shall have the Term Loan Commitment, Revolving Loan Commitment, Term Proportionate Share and Revolving Proportionate Share set forth opposite such New Lender's name on Attachment 1 attached hereto.

(d) As a matter of convenience, Schedule I attached hereto reflects the Term Loan Commitment, Revolving Loan Commitment, Term Proportionate Share and Revolving Proportionate Share of each of the Lenders (including the New Lender) after giving effect to the Assignment Agreements and the Greenshoe Increase.

Bank of Nevada is the "New Lender" for purposes of the Credit Agreement and this Agreement.

3. Conditions Precedent to the Effectiveness of this Agreement The effectiveness of the provisions of Section 2 of this Agreement is conditioned upon, and such provisions shall not be effective until, satisfaction of the following conditions (the first date on which all of the following conditions have been satisfied being referred to herein as the "Agreement Effective Date"):

(a) The Administrative Agent shall have received, on behalf of the New Lender, this Agreement, duly executed and delivered by the Borrower and the New Lender.

(b) The Administrative Agent shall have received the Assignment Agreements, duly executed and delivered by the parties thereto.

(c) The Administrative Agent shall have received a certificate of a Responsible Officer of the Borrower, dated as of the Agreement Effective Date, certifying (i) that attached thereto are true and correct copies of resolutions duly adopted by the governing body of the Borrower and continuing in effect, which authorize the execution, delivery and performance by the Borrower of this Agreement and the consummation of the transactions contemplated hereby and thereby, (ii) the incumbency, signatures and authority of the officers of the Borrower authorized to execute, deliver and perform this Agreement and (iii) the conditions set forth in Sections 3(e), (f) and (g) of this Agreement are satisfied as of the Agreement Effective Date.

(d) The Administrative Agent shall have received (i) the fee described in Section 2 of the Fee Letter in respect of the New Lender and (ii) the arrangement fee described in Section 1 of the Fee Letter with respect to the Greenshoe Increase, in each case due and payable in full on the Agreement Effective Date.

(e) The representations and warranties set forth in this Agreement shall be true and correct in all material respects as of the Agreement Effective Date.

(f) All required third party consents and approvals required in connection with this Agreement have been obtained.

(g) No Event of Default has occurred and is continuing or shall occur as a result of the Greenshoe Increase.

4. **Representations and Warranties.** In order to induce the New Lender to enter into this Agreement and to provide its Term Loan Commitment and Revolving Loan Commitment, the Borrower represents and warrants to the Administrative Agent and each other Lender as follows:

(a) **Authorization of Agreements.** The execution and delivery of this Agreement by the Borrower and the performance by the Borrower of the Credit Agreement (with the increase in the Total Term Loan Commitment and Total Revolving Loan Commitment as set forth in this Agreement) (hereafter referred to as the "Increased Credit Agreement") (i) are within the power of the Borrower and (ii) have been duly authorized by all necessary actions on the part of the Borrower.

(b) **Enforceability.** Each of this Agreement and the Increased Credit Agreement has been duly executed and delivered by the Borrower and constitutes a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

(c) **Non-Contravention.** The execution and delivery by the Borrower of this Agreement and the performance by the Borrower of each of this Agreement and the Increased Credit Agreement do not (i) violate any Requirement of Law applicable to the Borrower; (ii) violate any provision of, or result in the breach or the acceleration of, or entitle any other Person to accelerate (whether after the giving of notice or lapse of time or both), any Contractual Obligation of the Borrower; (iii) result in the creation or imposition of any Lien (or the obligation to create or impose any Lien) upon any property, asset or revenue of the Borrower or (iv) violate any provision of any existing law, rule, regulation, order, writ, injunction or decree of any court or Governmental Authority to which it is subject.

(a) Governmental Consents. Except as provided in Nevada Gaming Commission Regulation 8.130 with respect to Stockman's Casino, no consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Authority or other Person (including without limitation, the equity holders of any Person) is required for the due execution, delivery and performance by the Borrower of this Agreement, except for those which have been made or obtained and are in full force and effect.

(d) Representations and Warranties in the Credit Agreement. The Borrower confirms that as of the Agreement Effective Date and after giving effect to this Agreement, (i) the representations and warranties contained in Article IV of the Credit Agreement and in the other Credit Documents are true and correct in all material respects (except for such representations and warranties made as of a specified date, which shall be true as of such date) and (ii) no Default or Event of Default has occurred and is continuing.

5. New Lender Agreements, Representations and Warranties

(a) Effective on the Agreement Effective Date, New Lender hereby (i) accepts and assumes all rights and obligations under the Credit Documents of a Lender with the principal amount of Commitments for such New Lender set forth in the Increase Agreement, (ii) agrees to be bound by the Credit Agreement as it would have been if it had been an original Lender party thereto, and (iii) agrees to perform in accordance with their terms all of the obligations which are required under the Credit Documents to be performed by it as a Lender. New Lender appoints and authorizes the Administrative Agent, the Collateral Agent and the Security Trustee to take such actions as agent on its behalf and to exercise such powers under the Credit Documents as are delegated to Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto.

(b) New Lender confirms that it has received a copy of the Credit Agreement and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Agreement.

(c) New Lender will, independently and without reliance upon the Administrative Agent or any Lender and based upon such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement and the other Credit Documents.

(d) Set forth on New Lender's signature page to this Agreement is certain administrative information with respect to New Lender.

(e) On or before the Agreement Effective Date, New Lender shall comply with the provisions of Section 2.12(e) of the Credit Agreement.

6. Miscellaneous.

(a) Reference to and Effect on the Credit Agreement and the other Credit Documents

(i) Except as specifically set forth in this Agreement, the Credit Agreement and the other Credit Documents shall remain in full force and effect and are hereby ratified and confirmed by the Borrower in all respects.

(ii) The execution and delivery of this Agreement and performance of the Increased Credit Agreement shall not, except as expressly provided herein, constitute a waiver of any provision of, or operate as a waiver of any right, power or remedy of the Administrative Agent or the Lenders under, the Credit Agreement or any of the other Credit Documents.

(b) Expenses. The Borrower acknowledges that all reasonable costs and expenses of the Administrative Agent incurred in connection with this Agreement will be paid by the Borrower in accordance with Section 8.02 of the Credit Agreement.

(c) Headings. Section and subsection headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

(d) Counterparts. This Agreement may be executed in any number of identical counterparts, any set of which signed by all the parties hereto shall be deemed to constitute a complete, executed original for all purposes. Transmission by telecopier (or by email of a PDF or similar electronic image file) of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

(e) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without reference to conflicts of law rules other than Section 5-1401 of the General Obligations Law of the State of New York.

7. **Credit Documents.** This Agreement is a Credit Document as defined in the Credit Agreement, and the provisions of the Credit Agreement generally applicable to Credit Documents are applicable hereto and incorporated herein by this reference.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

FULL HOUSE RESORTS, INC.,
a Delaware corporation

By: _____
Name:
Title:

[Signature Page to Commitment Increase Agreement — Full House]

BANK OF NEVADA,
as the New Lender

By: _____
Name:
Title:

Notices:

Bank of Nevada
2700 W. Sahara Avenue
Las Vegas, Nevada 89102
Attention: Maria C. Fernandez
Tel. No. (702) 252-6131
Fax No. (702) 252-3720
E-mail: mfernandez@bankofnevada.com

Domestic and Euro-Dollar Lending Office:

Bank of Nevada
2700 W. Sahara Avenue
Las Vegas, Nevada 89102
Attention: Cathy Lynch
Tel. No. (702) 252-6141
Fax No. (702) 248-3861
E-mail: clynch@bankofnevada.com

[Signature Page to Commitment Increase Agreement — Full House]

ACKNOWLEDGED AND AGREED (INCLUDING THAT THE NEW LENDER IS ACCEPTABLE):

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By:

Name:
Title:

[Signature Page to Commitment Increase Agreement — Full House]

ATTACHMENT 1

NEW LENDER

<u>Name of New Lender</u>	<u>Revolving Loan Commitment</u>	<u>Revolving Proportionate Share</u>	<u>Term Loan Commitment</u>	<u>Term Proportionate Share</u>
Bank of Nevada	\$ 657,894.74	13.15789480%	\$4,342,105.26	13.15789473%

SCHEDULE I

THE LENDERS

<u>Name of Lender</u>	<u>Revolving Loan Commitment</u>	<u>Revolving Proportionate Share</u>	<u>Term Loan Commitment</u>	<u>Term Proportionate Share</u>
Wells Fargo Bank, National Association	\$ 1,973,684.20	39.47368400%	\$13,026,315.80	39.47368424%
Capital One, N.A.	\$ 1,710,526.32	34.21052640%	\$11,289,473.68	34.21052630%
Nevada State Bank	\$ 657,894.74	13.15789480%	\$ 4,342,105.26	13.15789473%
Bank of Nevada	<u>\$ 657,894.74</u>	<u>13.15789480%</u>	<u>\$ 4,342,105.26</u>	<u>13.15789473%</u>
Total	<u>\$ 5,000,000</u>	<u>100.00%</u>	<u>\$33,000,000.00</u>	<u>100.00%</u>

[Signature Page to Commitment Increase Agreement — Full House]

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT, dated as of the date set forth at the top of Attachment 1 hereto, by and among:

- (1) The financial institution designated under item A of Attachment 1 hereto as the Assignor Lender (“Assignor Lender”); and
- (2) The financial institution designated under item B of Attachment 1 hereto as the Assignee Lender (“Assignee Lender”).

RECITALS

A. Assignor Lender is one of the Lenders which is a party to the Credit Agreement, dated as of October 29, 2010 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “Credit Agreement”), by and among FULL HOUSE RESORTS, INC., a Delaware corporation (the “Borrower”), the financial institutions listed in Schedule I to the Credit Agreement (the “Lenders”), Wells Fargo Bank, National Association, as administrative agent for the Lenders (in such capacity, the “Administrative Agent”), as Collateral Agent, as Security Trustee, as L/C Issuer and as Swing Line Lender.

B. Assignor Lender wishes to sell and assign, and Assignee Lender wishes to purchase and assume a portion of Assignor Lender’s rights under the Credit Agreement pursuant to Section 8.05(e) of the Credit Agreement.

AGREEMENT

Now, therefore, the parties hereto hereby agree as follows:

1. Definitions. Except as otherwise defined in this Assignment Agreement, all capitalized terms used herein and defined in the Credit Agreement have the respective meanings given to those terms in the Credit Agreement.

2. Sale and Assignment. On the terms and subject to the conditions of this Assignment Agreement, Assignor Lender hereby agrees to sell, assign and delegate to Assignee Lender and Assignee Lender hereby agrees to purchase, accept and assume the rights, obligations and duties of a Lender under the Credit Agreement and the other Credit Documents having a Revolving Loan Commitment, Term Loan and corresponding Proportionate Shares as set forth under Column 1 opposite Assignee Lender’s name on Attachment 1 hereto. Such sale, assignment and delegation shall become effective on the date designated in Attachment 1 hereto (the “Assignment Effective Date”), which date shall be, unless the Administrative Agent shall otherwise consent, at least five (5) Business Days after the date following the date counterparts of this Assignment Agreement are delivered to the Administrative Agent in accordance with Section 3 hereof.

3. Assignment Effective Notice. Upon (a) receipt by the Administrative Agent of counterparts of this Assignment Agreement (to each of which is attached a fully completed Attachment 1), each of which has been executed by Assignor Lender and Assignee Lender (and, to the extent required by Section 8.05(c) of the Credit Agreement, by the Borrower and the Administrative Agent) and (b) payment to the Administrative Agent of the registration and processing fee specified in Section 8.05(e) of the Credit Agreement by Assignor Lender, the Administrative Agent will transmit to the Borrower, Assignor Lender and Assignee Lender an Assignment Effective Notice substantially in the form of Attachment 2 hereto, fully completed (an "Assignment Effective Notice").

4. Assignment Effective Date. At or before 12:00 noon (local time of Assignor Lender) on the Assignment Effective Date, the sale, assignment and delegation to Assignee Lender of such Revolving Loan Commitment (and related Loans and participations in L/C Obligations), Term Loan and corresponding Proportionate Shares as described in Section 2 hereof shall become effective.

5. Payments After the Assignment Effective Date. Assignor Lender and Assignee Lender hereby agree that the Administrative Agent shall, and hereby authorize and direct the Administrative Agent to, allocate amounts payable under the Credit Agreement and the other Credit Documents as follows:

(a) All principal payments made after the Assignment Effective Date with respect to each Revolving Loan Commitment, Term Loan and corresponding Proportionate Shares assigned to Assignee Lender pursuant to this Assignment Agreement shall be payable to Assignee Lender.

(b) All interest, fees and other amounts accrued after the Assignment Effective Date with respect to the Revolving Loan Commitment, Term Loan and corresponding Proportionate Shares assigned to Assignee Lender pursuant to this Assignment Agreement shall be payable to Assignee Lender.

Assignor Lender and Assignee Lender shall make any separate arrangements between themselves which they deem appropriate with respect to payments between them of amounts paid under the Credit Documents on account of the Revolving Loan Commitment, Term Loan and corresponding Proportionate Shares assigned to Assignee Lender, and neither the Administrative Agent nor the Borrower shall have any responsibility to effect or carry out such separate arrangements.

6. Delivery of Notes. On or prior to the Assignment Effective Date, Assignor Lender will deliver to the Administrative Agent the Notes (if any) payable to Assignor Lender. On or prior to the Assignment Effective Date, if requested, the Borrower will deliver to the Administrative Agent new Notes for Assignee Lender and Assignor Lender, in each case in principal amounts reflecting, in accordance with the Credit Agreement, their respective Revolving Loan Commitments and Term Proportionate Share of the Term Loan (as adjusted pursuant to this Assignment Agreement). As provided in Section 8.05(c) of the Credit Agreement, each such new Note shall be dated the Initial Funding Date or such other date as may be agreed to by the Assignee Lender. Promptly after the Assignment Effective Date, if new Notes are requested, the Administrative Agent will send to each of Assignor Lender and Assignee Lender, as applicable, its new Notes and, if applicable, will send to the Borrower the superseded Notes payable to Assignor Lender, marked "Replaced."

7. Delivery of Copies of Credit Documents Concurrently with the execution and delivery hereof, Assignor Lender will provide to Assignee Lender (if it is not already a Lender party to the Credit Agreement) conformed copies of all documents delivered to Assignor Lender on or prior to the Initial Funding Date in satisfaction of the conditions precedent set forth in the Credit Agreement.

8. Further Assurances. Each of the parties to this Assignment Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Assignment Agreement.

9. Further Representations, Warranties and Covenants. Assignor Lender and Assignee Lender further represent and warrant to and covenant with each other, the Administrative Agent, the Lenders and the Borrower as follows:

(a) Other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, Assignor Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Credit Agreement or the other Credit Documents or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit Agreement or the other Credit Documents furnished or the Collateral or any security interest therein.

(b) Assignor Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of the Borrower or any of the Guarantors or any of their obligations under the Credit Agreement or any other Credit Documents.

(c) Assignee Lender confirms that it has received a copy of the Credit Agreement and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment Agreement.

(d) Assignee Lender will, independently and without reliance upon the Administrative Agent, Assignor Lender or any other Lender and based upon such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement and the other Credit Documents.

(e) Assignee Lender appoints and authorizes the Administrative Agent to take such action as the Administrative Agent on its behalf and to exercise such powers under the Credit Agreement and the other Credit Documents as the Administrative Agent is authorized to exercise by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article VII of the Credit Agreement.

(f) Assignee Lender agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Credit Agreement and the other Credit Documents are required to be performed by it as a Lender.

(g) Attachment 1 hereto sets forth administrative information with respect to Assignee Lender.

10. Effect of this Assignment Agreement. On and after the Assignment Effective Date, (a) Assignee Lender shall be a Lender with a Revolving Loan Commitment, Term Loan and corresponding Proportionate Shares equal to that set forth under Column 2 opposite Assignee Lender's name on Attachment 1 hereto and shall have the rights, duties and obligations of such a Lender under the Credit Agreement and the other Credit Documents and (b) Assignor Lender shall be a Lender with a Revolving Loan Commitment, Term Loan and corresponding Proportionate Shares equal to that set forth under Column 2 opposite Assignor Lender's name on Attachment 1 hereto, and shall have the rights, duties and obligations of such a Lender under the Credit Agreement and the other Credit Documents or, if the Revolving Loan Commitment or any Term Loan of Assignor Lender has been reduced to \$0, Assignor Lender shall cease to be a Lender and shall have no further obligation to make any Loans.

11. Miscellaneous. This Assignment Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without reference to conflicts of law rules other than Section 5-1401 of the General Obligations Law of the State of New York. Section headings in this Assignment Agreement are for convenience of reference only and are not part of the substance hereof.

[This Space Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement to be executed by their respective duly authorized officers as of the date set forth in Attachment 1 hereto.

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Assignor Lender

By: _____
Name: _____
Title: _____

BANK OF NEVADA,
as Assignee Lender

By: _____
Name: _____
Title: _____

CONSENTED TO AND ACKNOWLEDGED BY:

FULL HOUSE RESORTS, INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____

**CONSENTED TO, ACKNOWLEDGED BY,
AND ACCEPTED FOR RECORDATION
IN REGISTER:**

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as the Administrative Agent

By:

Name: _____
Title: _____



ATTACHMENT 1

**TO ASSIGNMENT AGREEMENT
 NAMES, ADDRESSES, REVOLVING LOAN COMMITMENTS, TERM LOANS AND
 PROPORTIONATE SHARES OF ASSIGNOR LENDER AND ASSIGNEE LENDER
 AND ASSIGNMENT EFFECTIVE DATE**

December 17, 2010

A. <u>ASSIGNOR LENDER</u>	<u>Column 1</u> Revolving Loan Commitment ("RLC"), Term Loan Commitment ("TLC"), Revolving Proportionate Share ¹ ("RPS") and Term Proportionate Share ("TPS") <u>Transferred</u>	<u>Column 2</u> RLC, TLC, RPS and TPS After <u>Assignment</u>
Wells Fargo Bank, National Association	RLC: \$197,368.43	RLC: \$1,973,684.20
	TLC: \$1,302,631.57	TLC: \$13,026,315.80
	RPS: 3.94736860%	RPS: 39.47368400%
	TPS: 3.94736840%	TPS: 39.47368424%

Applicable Lending Office:
 201 Third Street, 11th Floor
 MAC Mail A0187-110
 San Francisco, California 94103
 Attention: Deal Administrator
 Tel. No. (415) 477-5314
 Fax No. (415) 546-6353

Address for Notices:
 Wells Fargo Bank, N.A.
 5340 Kietzke Lane
 Reno, Nevada 89511
 Attention: Erna Stuckey
 Tel. No. (775) 689-6018
 Fax No. (775) 689-6026

Wiring Instructions:

¹ Revolving Proportionate Shares and Term Proportionate Shares in this Attachment 1 are calculated, in each case, after giving effect to (i) the Assignment Agreement between Wells Fargo Bank, National Association and Bank of Nevada and (ii) the Commitment Increase Agreement, in each case being executed concurrently herewith

B. <u>ASSIGNEE LENDER</u>	<u>Column 1</u> Revolving Loan Commitment ("RLC"), Term Loan Commitment ("TLC"), Revolving Proportionate Share ("RPS") and Term Proportionate Share ("TPS") <u>Transferred</u>	<u>Column 2</u> RLC, TLC , RPS and TPS After <u>Assignment</u>
Bank of Nevada	RLC: \$197,368.42 TLC: \$1,302,631.58 RPS: 3.94736860% TPS: 3.94736840%	RLC: \$657,894.74 TLC: 4,342,105.26 RPS: 13.15789480% TPS: 13.15789473%

Applicable Lending Office:
 Bank of Nevada
 2700 W. Sahara Avenue
 Las Vegas, Nevada 89102
 Attention: Cathy Lynch
 Tel. No. (702) 252-6141
 Fax No. (702) 248-3861

Address for Notices:
 2700 W. Sahara Avenue
 Las Vegas, Nevada 89102
 Attention: Maria C. Fernandez
 Tel. No. (702) 252-6131
 Fax No. (702) 252-3720

Wiring Instructions:

C. ASSIGNMENT EFFECTIVE DATE:
 December 17, 2010

ATTACHMENT 2
TO ASSIGNMENT AGREEMENT
FORM OF
ASSIGNMENT EFFECTIVE NOTICE

Reference is made to that certain Credit Agreement, dated as of October 29, 2010 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the "Credit Agreement"), by and among FULL HOUSE RESORTS, INC., a Delaware corporation (the "Borrower"), the financial institutions listed in Schedule I to the Credit Agreement (the "Lenders"), Wells Fargo Bank, National Association, as administrative agent for the Lenders (in such capacity, the "Administrative Agent"), as Collateral Agent, as Security Trustee, as L/C Issuer and as Swing Line Lender. The Administrative Agent hereby acknowledges receipt of five executed counterparts of a completed Assignment Agreement, a copy of which is attached hereto. Terms defined in such Assignment Agreement are used herein as therein defined.

Pursuant to such Assignment Agreement, you are advised that the Assignment Effective Date will be December 17, 2010.

Very truly yours,

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as the Administrative Agent

By:

Name: _____
Title: _____

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT, dated as of the date set forth at the top of Attachment 1 hereto, by and among:

- (1) The financial institution designated under item A of Attachment 1 hereto as the Assignor Lender (“Assignor Lender”); and
- (2) The financial institution designated under item B of Attachment 1 hereto as the Assignee Lender (“Assignee Lender”).

RECITALS

A. Assignor Lender is one of the Lenders which is a party to the Credit Agreement, dated as of October 29, 2010 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the “Credit Agreement”), by and among FULL HOUSE RESORTS, INC., a Delaware corporation (the “Borrower”), the financial institutions listed in Schedule I to the Credit Agreement (the “Lenders”), Wells Fargo Bank, National Association, as administrative agent for the Lenders (in such capacity, the “Administrative Agent”), as Collateral Agent, as Security Trustee, as L/C Issuer and as Swing Line Lender.

B. Assignor Lender wishes to sell and assign, and Assignee Lender wishes to purchase and assume a portion of Assignor Lender’s rights under the Credit Agreement pursuant to Section 8.05(e) of the Credit Agreement.

AGREEMENT

Now, therefore, the parties hereto hereby agree as follows:

1. Definitions. Except as otherwise defined in this Assignment Agreement, all capitalized terms used herein and defined in the Credit Agreement have the respective meanings given to those terms in the Credit Agreement.

2. Sale and Assignment. On the terms and subject to the conditions of this Assignment Agreement, Assignor Lender hereby agrees to sell, assign and delegate to Assignee Lender and Assignee Lender hereby agrees to purchase, accept and assume the rights, obligations and duties of a Lender under the Credit Agreement and the other Credit Documents having a Revolving Loan Commitment, Term Loan and corresponding Proportionate Shares as set forth under Column 1 opposite Assignee Lender’s name on Attachment 1 hereto. Such sale, assignment and delegation shall become effective on the date designated in Attachment 1 hereto (the “Assignment Effective Date”), which date shall be, unless the Administrative Agent shall otherwise consent, at least five (5) Business Days after the date following the date counterparts of this Assignment Agreement are delivered to the Administrative Agent in accordance with Section 3 hereof.

3. Assignment Effective Notice. Upon (a) receipt by the Administrative Agent of counterparts of this Assignment Agreement (to each of which is attached a fully completed Attachment 1), each of which has been executed by Assignor Lender and Assignee Lender (and, to the extent required by Section 8.05(c) of the Credit Agreement, by the Borrower and the Administrative Agent) and (b) payment to the Administrative Agent of the registration and processing fee specified in Section 8.05(e) of the Credit Agreement by Assignor Lender, the Administrative Agent will transmit to the Borrower, Assignor Lender and Assignee Lender an Assignment Effective Notice substantially in the form of Attachment 2 hereto, fully completed (an "Assignment Effective Notice").

4. Assignment Effective Date. At or before 12:00 noon (local time of Assignor Lender) on the Assignment Effective Date, the sale, assignment and delegation to Assignee Lender of such Revolving Loan Commitment (and related Loans and participations in L/C Obligations), Term Loan and corresponding Proportionate Shares as described in Section 2 hereof shall become effective.

5. Payments After the Assignment Effective Date. Assignor Lender and Assignee Lender hereby agree that the Administrative Agent shall, and hereby authorize and direct the Administrative Agent to, allocate amounts payable under the Credit Agreement and the other Credit Documents as follows:

(a) All principal payments made after the Assignment Effective Date with respect to each Revolving Loan Commitment, Term Loan and corresponding Proportionate Shares assigned to Assignee Lender pursuant to this Assignment Agreement shall be payable to Assignee Lender.

(b) All interest, fees and other amounts accrued after the Assignment Effective Date with respect to the Revolving Loan Commitment, Term Loan and corresponding Proportionate Shares assigned to Assignee Lender pursuant to this Assignment Agreement shall be payable to Assignee Lender.

Assignor Lender and Assignee Lender shall make any separate arrangements between themselves which they deem appropriate with respect to payments between them of amounts paid under the Credit Documents on account of the Revolving Loan Commitment, Term Loan and corresponding Proportionate Shares assigned to Assignee Lender, and neither the Administrative Agent nor the Borrower shall have any responsibility to effect or carry out such separate arrangements.

6. Delivery of Notes. On or prior to the Assignment Effective Date, Assignor Lender will deliver to the Administrative Agent the Notes (if any) payable to Assignor Lender. On or prior to the Assignment Effective Date, if requested, the Borrower will deliver to the Administrative Agent new Notes for Assignee Lender and Assignor Lender, in each case in principal amounts reflecting, in accordance with the Credit Agreement, their respective Revolving Loan Commitments and Term Proportionate Share of the Term Loan (as adjusted pursuant to this Assignment Agreement). As provided in Section 8.05(c) of the Credit Agreement, each such new Note shall be dated the Initial Funding Date or such other date as may be agreed to by the Assignee Lender. Promptly after the Assignment Effective Date, if new Notes are requested, the Administrative Agent will send to each of Assignor Lender and Assignee Lender, as applicable, its new Notes and, if applicable, will send to the Borrower the superseded Notes payable to Assignor Lender, marked "Replaced."

7. Delivery of Copies of Credit Documents Concurrently with the execution and delivery hereof, Assignor Lender will provide to Assignee Lender (if it is not already a Lender party to the Credit Agreement) conformed copies of all documents delivered to Assignor Lender on or prior to the Initial Funding Date in satisfaction of the conditions precedent set forth in the Credit Agreement.

8. Further Assurances. Each of the parties to this Assignment Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Assignment Agreement.

9. Further Representations, Warranties and Covenants. Assignor Lender and Assignee Lender further represent and warrant to and covenant with each other, the Administrative Agent, the Lenders and the Borrower as follows:

(a) Other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, Assignor Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Credit Agreement or the other Credit Documents or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit Agreement or the other Credit Documents furnished or the Collateral or any security interest therein.

(b) Assignor Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of the Borrower or any of the Guarantors or any of their obligations under the Credit Agreement or any other Credit Documents.

(c) Assignee Lender confirms that it has received a copy of the Credit Agreement and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment Agreement.

(d) Assignee Lender will, independently and without reliance upon the Administrative Agent, Assignor Lender or any other Lender and based upon such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement and the other Credit Documents.

(e) Assignee Lender appoints and authorizes the Administrative Agent to take such action as the Administrative Agent on its behalf and to exercise such powers under the Credit Agreement and the other Credit Documents as the Administrative Agent is authorized to exercise by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article VII of the Credit Agreement.

(f) Assignee Lender agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Credit Agreement and the other Credit Documents are required to be performed by it as a Lender.

(g) Attachment 1 hereto sets forth administrative information with respect to Assignee Lender.

10. Effect of this Assignment Agreement. On and after the Assignment Effective Date, (a) Assignee Lender shall be a Lender with a Revolving Loan Commitment, Term Loan and corresponding Proportionate Shares equal to that set forth under Column 2 opposite Assignee Lender's name on Attachment 1 hereto and shall have the rights, duties and obligations of such a Lender under the Credit Agreement and the other Credit Documents and (b) Assignor Lender shall be a Lender with a Revolving Loan Commitment, Term Loan and corresponding Proportionate Shares equal to that set forth under Column 2 opposite Assignor Lender's name on Attachment 1 hereto, and shall have the rights, duties and obligations of such a Lender under the Credit Agreement and the other Credit Documents or, if the Revolving Loan Commitment or any Term Loan of Assignor Lender has been reduced to \$0, Assignor Lender shall cease to be a Lender and shall have no further obligation to make any Loans.

11. Miscellaneous. This Assignment Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without reference to conflicts of law rules other than Section 5-1401 of the General Obligations Law of the State of New York. Section headings in this Assignment Agreement are for convenience of reference only and are not part of the substance hereof.

[This Space Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement to be executed by their respective duly authorized officers as of the date set forth in Attachment 1 hereto.

CAPITAL ONE, N.A.,
as Assignor Lender

By: _____
Name: _____
Title: _____

BANK OF NEVADA,
as Assignee Lender

By: _____
Name: _____
Title: _____

CONSENTED TO AND ACKNOWLEDGED BY:

FULL HOUSE RESORTS, INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____

**CONSENTED TO, ACKNOWLEDGED BY,
AND ACCEPTED FOR RECORDATION
IN REGISTER:**

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as the Administrative Agent

By: _____
Name: _____
Title: _____

ATTACHMENT 1

**TO ASSIGNMENT AGREEMENT
NAMES, ADDRESSES, REVOLVING LOAN COMMITMENTS, TERM LOANS AND
PROPORTIONATE SHARES OF ASSIGNOR LENDER AND ASSIGNEE LENDER
AND ASSIGNMENT EFFECTIVE DATE**

December 17, 2010

A. <u>ASSIGNOR LENDER</u>	<u>Column 1</u> Revolving Loan Commitment ("RLC"), Term Loan Commitment ("TLC"), Revolving Proportionate Share ¹ ("RPS") and Term Proportionate Share ("TPS") <u>Transferred</u>	<u>Column 2</u> RLC, TLC, RPS and TPS After <u>Assignment</u>
Capital One, N.A.	RLC: \$197,368.42 TLC: \$1,302,631.58 RPS: 3.94736840% TPS: 3.94736842%	RLC: \$1,710,526.32 TLC: \$11,289,473.68 RPS: 34.21052640% TPS: 34.21052630%

Applicable Lending Office:
201 St. Charles Ave, 29th Floor
New Orleans, LA 70130
Attention: Lorie Ferguson
Tel. No. (504) 533-5718
Fax No. (504) 533-2060

Address for Notices:
Capital One, N.A
201 St. Charles Ave, 29th Floor
New Orleans, LA 70130
Attention: Ross S. Wales
Tel. No. (504) 533-5719
Fax No. (504) 533-2060

Wiring Instructions:

¹ Revolving Proportionate Shares and Term Proportionate Shares in this Attachment 1 are calculated, in each case, after giving effect to (i) the Assignment Agreement between Wells Fargo Bank, National Association and Bank of Nevada and (ii) the Commitment Increase Agreement, in each case being executed concurrently herewith

B. ASSIGNEE LENDER

Column 1
Revolving Loan Commitment
("RLC"), Term Loan
Commitment ("TLC"),
Revolving Proportionate Share
("RPS") and Term
Proportionate Share ("TPS")
Transferred

Column 2
RLC, TLC , RPS and TPS
After Assignment

Bank of Nevada	RLC: \$197,368.42	RLC: \$657,894.74
	TLC: \$1,302,631.58	TLC: 4,342,105.26
	RPS: 3.94736840%	RPS: 13.15789480%
	TPS: 3.94736842%	TPS: 34.21052630%

Applicable Lending Office:
Bank of Nevada
2700 W. Sahara Avenue
Las Vegas, Nevada 89102
Attention: Cathy Lynch
Tel. No. (702) 252-6141
Fax No. (702) 248-3861

Address for Notices:
2700 W. Sahara Avenue
Las Vegas, Nevada 89102
Attention: Maria C. Fernandez
Tel. No. (702) 252-6131
Fax No. (702) 252-3720

Wiring Instructions:

C. ASSIGNMENT EFFECTIVE DATE:
December 17, 2010

ATTACHMENT 2
TO ASSIGNMENT AGREEMENT
FORM OF
ASSIGNMENT EFFECTIVE NOTICE

Reference is made to that certain Credit Agreement, dated as of October 29, 2010 (as amended, supplemented or otherwise modified in accordance with its terms from time to time, the "Credit Agreement"), by and among FULL HOUSE RESORTS, INC., a Delaware corporation (the "Borrower"), the financial institutions listed in Schedule I to the Credit Agreement (the "Lenders"), Wells Fargo Bank, National Association, as administrative agent for the Lenders (in such capacity, the "Administrative Agent"), as Collateral Agent, as Security Trustee, as L/C Issuer and as Swing Line Lender. The Administrative Agent hereby acknowledges receipt of five executed counterparts of a completed Assignment Agreement, a copy of which is attached hereto. Terms defined in such Assignment Agreement are used herein as therein defined.

Pursuant to such Assignment Agreement, you are advised that the Assignment Effective Date will be December 17, 2010.

Very truly yours,

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as the Administrative Agent

By:

Name: _____
Title: _____

For Immediate Release

**FULL HOUSE RESORTS INCREASES SIZE OF GRAND VICTORIA CASINO AND
RESORT ACQUISITION FINANCING FACILITY**

Las Vegas, Nevada — December 20, 2010 — Full House Resorts (NYSE Amex US: FLL) announced today that it has closed on an increase in its previously announced Wells Fargo Securities financing facility to fund the Company's \$43 million (exclusive of approximately \$8 million of cage cash on hand, net working capital and transaction fees) acquisition of the Grand Victoria Casino and Resort in Rising Sun, Indiana. The increase brings the total facility to \$38 million (previous total was \$36 million), consisting of a \$33 million term loan and a revolving line of credit of \$5 million. All other terms of the facility remain consistent with the previous announcement. Full House remains on track to close on the acquisition near the end of the first quarter of 2011 following regulatory approval.

The Grand Victoria Riverboat Casino has 40,000 square feet of gaming space with almost 1,400 slot and video poker machines and 37 table games. The property includes a 201-room hotel with spa, pool, meeting space and a pavilion with five food and beverage outlets, including a fine dining restaurant, buffet, sports bar, quick service restaurant and coffee shop and a large, multi-purpose Grand Theater for concerts and performance events as well as meetings and conventions. The 300-acre grounds also contain an 18-hole Scottish links golf course with full-service clubhouse. The property is conveniently located within driving distance of Indianapolis and Cincinnati, Ohio and near Lexington and Louisville, Kentucky.

About Full House Resorts, Inc.

Full House owns, develops and manages gaming facilities. The Company has a management agreement with the Nottawaseppi Huron Band of Potawatomi Indians for FireKeepers Casino in Battle Creek, Michigan with approximately 2,700 gaming devices, 78 table games and a 120-seat poker room. For further information, go to www.FireKeepersCasino.com. Full House also receives a guaranteed fee from the operation of Harrington Raceway and Casino at the Delaware State Fairgrounds in Harrington, Delaware. Harrington Raceway and Casino has a total of approximately 1,800 gaming devices, 40 table games, 10 poker tables, a 450-seat buffet, a fine dining restaurant, a 50-seat diner, a sports book and an entertainment lounge. For more information, go to www.harringtonraceway.com. In addition, Full House owns Stockman's Casino in Fallon, Nevada which has 8,400 square feet of gaming space with approximately 260 gaming machines, four table games and a keno game. The casino has a bar, a fine dining restaurant and a coffee shop. For more information, please visit www.StockmansCasino.com.

Full House has entered into a contract to acquire the assets of the Grand Victoria Casino and Resort in Rising Sun, Indiana, subject to financing, regulatory approval and other standard conditions. For more information on the Grand Victoria, please visit www.grandvictoria.com. Further information about Full House Resorts can be viewed on its website at www.fullhouseresorsts.com.

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For further information, contact:

Mark Miller, Chief Operating and Chief Financial Officer
Full House Resorts, Inc.
702-221-7800
www.fullhouseresorsts.com

Or

William R. Schmitt
Integrated Corporate Relations
203-682-8200
investors@fullhouseresorsts.com