

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): April 21, 2008



(Exact Name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-22290
(Commission
File Number)

84-1271317
(I.R.S. Employer
Identification Number)

2860 South Circle Drive, Suite 350, Colorado Springs, CO
(Address of principal executive offices)

80906
(Zip Code)

Registrant's telephone number, including area code:

719-527-8300

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 communication 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 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.

On July 23, 2008, a Ninth Amendment to the Amended and Restated Credit Agreement dated April 21, 2000 ("Ninth Amendment") was entered into among WMCK Venture Corp., Century Casinos Cripple Creek, Inc., WMCK Acquisition Corp. (collectively the "Borrowers"), Century Casinos, Inc. (the "Guarantor") and Wells Fargo Bank, National Association, as Agent.

Amongst other items, the terms of the Ninth Amendment added or modified the following (capitalized terms have the meanings ascribed to them in the Ninth Amendment and in Section 1.01 of the Existing Credit Agreement):

- 1) Reduces the aggregate commitment and maximum permitted balance available to the Borrowers from \$10.0 million to \$5.0 million.
- 2) Amends the definition of EBITDA.
- 3) Eliminates the Interest Expense Coverage Ratio requirement effective as of the Fiscal Quarter ended June 30, 2008.
- 4) Removes the aggregate limitation of \$500,000 of Indebtedness owing by Borrowers to Guarantor or any of the Guarantor's Subsidiaries or Affiliates.
- 5) Eliminates the ability of Borrowers to make payments in any manner for Distributions (including, without limitation, Designated CCI Distribution Carve-Outs), Management Fees or interest on Subordinated Debt. The Borrowers may reimburse Guarantor or any Affiliate for actual operating expenses incurred in the ordinary course of business.

This summary of the terms of the Ninth Amendment is qualified in its entirety by the text of the Ninth Amendment, a copy of which is attached to this Form 8-K as exhibit 10.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

[10.1](#) Ninth Amendment to Amended and Restated Credit Agreement, dated as of July 21, 2008.

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 thereunto duly authorized.

Century Casinos, Inc.
(Registrant)

Date: July 25, 2008

By : /s/ Ray Sienko
Ray Sienko
Chief Accounting Officer

**NINTH AMENDMENT TO
AMENDED AND RESTATED CREDIT AGREEMENT**

THIS NINTH AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT ("Ninth Amendment") is made and entered into as of the 21st day July, 2008, by and among WMCK VENTURE CORP., a Delaware corporation, CENTURY CASINOS CRIPPLE CREEK, INC., a Colorado corporation and WMCK ACQUISITION CORP., a Delaware corporation (collectively the "Borrowers"), CENTURY CASINOS, INC., a Delaware corporation (the "Guarantor") and WELLS FARGO BANK, National Association, as Lender and L/C Issuer and as the administrative and collateral agent for the Lenders and L/C Issuer (herein in such capacity called the "Agent Bank" and, together with the Lenders and L/C Issuer, collectively referred to as the "Banks").

R_E_C_I_T_A_L_S:

WHEREAS:

A. Borrowers, Guarantor and Banks entered into an Amended and Restated Credit Agreement dated as of April 21, 2000, as amended by First Amendment to Amended and Restated Credit Agreement dated as of August 22, 2001, by Second Amendment to Amended and Restated Credit Agreement dated as of August 28, 2002, by Third Amendment to Amended and Restated Credit Agreement dated as of October 27, 2004, by Fourth Amendment to Amended and Restated Credit Agreement dated as of September 23, 2005, by Fifth Amendment to Amended and Restated Credit dated as of December 6, 2005, by Sixth Amendment to Amended and Restated Credit Agreement dated as of October 31, 2006, by Seventh Amendment to Amended and Restated Credit Agreement dated as of February 28, 2007, and by Eighth Amendment to Amended and Restated Credit Agreement dated as of April 11, 2008 (collectively, the "Existing Credit Agreement").

B. For the purpose of this Ninth Amendment, all capitalized words and terms not otherwise defined herein shall have the respective meanings and be construed herein as provided in Section 1.01 of the Existing Credit Agreement and any reference to a provision of the Existing Credit Agreement shall be deemed to incorporate that provision as a part hereof, in the same manner and with the same effect as if the same were fully set forth herein.

C. Borrowers and Guarantor desire to further amend the Existing Credit Agreement for the following purposes:

- (i) decreasing the Aggregate Commitment and Maximum Permitted Balance from its present level of Ten Million Dollars (\$10,000,000.00) to Five Million Dollars (\$5,000,000.00);
- (ii) amending the definition of EBITDA;
- (iii) deleting the Interest Expense Coverage Ratio requirement effective as of the Fiscal Quarter ended June 30, 2008 (Section 6.02);
- (iv) restating Subsection 6.05(d) for the purpose of removing the aggregate limitation of Five Hundred Thousand Dollars (\$500,000.00) of Indebtedness owing by Borrowers to Guarantor or any Subsidiary or Affiliate of Guarantor; and
- (v) restating the Restriction on Distributions Covenant (Section 6.10) for the purpose of providing that on and after the Ninth Amendment Effective Date no further Distributions or Management Fees may be made in Cash or otherwise actually paid.

D. Lender is willing to amend the Existing Credit Agreement for the purposes described hereinabove, subject to the terms and conditions which are hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do agree to the amendments and modifications to the Existing Credit Agreement in each instance effective as of the Ninth Amendment Effective Date, as specifically hereinafter provided as follows:

1. Definitions. Section 1.01 of the Existing Credit Agreement entitled "Definitions" shall be and is hereby amended to include the following definitions. Those terms which are currently defined by Section 1.01 of the Existing Credit Agreement and which are also defined below shall be superseded and restated by the applicable definition set forth below:

"Aggregate Commitment" shall mean, as of the Ninth Amendment Effective Date, reference to the aggregate amount committed by Lender for advance to or on behalf of the Borrower as Borrowings under the Credit Facility up to the maximum principal amount of Five Million Dollars (\$5,000,000.00), as may be reduced from time to time by (i) Voluntary Permanent Reductions and/or (ii) Mandatory Commitment Reductions.

"Aggregate Commitment Reduction Schedule" shall mean the Aggregate Commitment Reduction Schedule marked "Schedule 2.01(c)", affixed to the Ninth Amendment and by this reference incorporated herein and made a part hereof, which revised Schedule 2.01(c) shall fully supersede and restate Schedule 2.01(c) attached to the Existing Credit Agreement.

"Compliance Certificate" shall mean a compliance certificate as described in Section 5.08, the form of which is more particularly described on "Exhibit F", affixed to the Ninth Amendment and by this reference incorporated herein and made a part hereof, which revised Exhibit F shall fully supersede and restate Exhibit F attached to the Existing Credit Agreement.

"Credit Agreement" shall mean the Existing Credit Agreement as amended by the Ninth Amendment, together with all Schedules, Exhibits and other attachments thereto, as it may be further amended, modified, extended, renewed or restated from time to time.

"EBITDA" shall mean with reference to any Person, for any Fiscal Period under review, the sum of (i) Net Income for that period, plus (ii) Interest Expense (expensed and capitalized) for that period, plus (iii) the aggregate amount of federal and state taxes on or measured by income for that period (whether or not payable during that period), plus (iv) depreciation, amortization and all other non-cash expenses for that period, plus (v) unpaid accrued Management Fees, in each case determined in accordance with GAAP, less (vi) all cash and non-cash income (including, but not limited to, interest income), transfers, loans and advances from CCI or any of its Subsidiaries that are not members of the Borrower Consolidation, less (vii) all other non-cash income from any source not specified in (vi) above, and, in the case of items (ii), (iii), (iv) and (v), only to the extent deducted in the determination of Net Income for that period and in the case of items (vi) and (vii) only to the extent included in the determination of Net Income for that period.

"Existing Credit Agreement" shall have the meaning set forth in Recital Paragraph A of the Ninth Amendment.

"Maximum Scheduled Balance" shall mean the maximum amount of scheduled principal which may be outstanding on the Credit Facility from time to time in the amount of Five Million Dollars (\$5,000,000.00) as of the Ninth Amendment Effective Date.

"Ninth Amendment" shall mean the Ninth Amendment to Amended and Restated Credit Agreement.

"Ninth Amendment Effective Date" shall mean July 23, 2008, subject to the occurrence of each of the conditions precedent set forth in Paragraph 7 of the Ninth Amendment.

2. Commitment Decrease. From and after the Ninth Amendment Effective Date, the Aggregate Commitment shall be and is hereby reduced to Five Million Dollars (\$5,000,000.00).

3. Restated Definitions. On and after the Ninth Amendment Effective Date:

a. The definitions of "Aggregate Commitment", "Aggregate Commitment Reduction Schedule", and "EBITDA" shall be deemed fully amended and restated by the definitions set forth in the Ninth Amendment; and

b. The definition of "Interest Expense Coverage Ratio" shall be and is hereby deleted in its entirety from the Credit Agreement, effective retroactively to the Fiscal Quarter ended June 30, 2008.

4. Elimination of Interest Expense Coverage Ratio Covenant. As of the Ninth Amendment Effective Date, Section 6.02 of the Existing Credit Agreement entitled "Interest Expense Coverage" shall be and is hereby deleted in its entirety, effective retroactively to the Fiscal Quarter ended June 30, 2008.

5. Restatement of Subsection 6.05(d) of the Total Indebtedness Covenant. As of the Ninth Amendment Effective Date, Section 6.05(d) of the Existing Credit Agreement shall be restated in its entirety as follows:

"d. Indebtedness to Guarantor or any Subsidiary or Affiliate of Guarantor which is not a member of the Borrower Consolidation."

6. Restatement of Covenant Restricting Distributions. As of the Ninth Amendment Effective Date, Section 6.10 of the Existing Credit Agreement entitled "Restriction on Distributions" shall be restated in its entirety as follows:

"Section 6.10. Restriction on Distributions. Commencing as of July 1, 2008 and continuing until Credit Facility Termination, the Borrower Consolidation shall not pay in Cash or otherwise actually pay in any manner any Distributions (including, without limitation, Designated CCI Distribution Carve-Outs), Management Fees or interest on Subordinated Debt. Provided, however, for the avoidance of doubt, the parties understand and agree that Borrowers may reimburse Guarantor and/or Affiliates for actual operating expenses incurred in the ordinary course of business (such as employee salaries, insurance premiums and other shared expenses) that are actually paid on behalf of any Borrower by Guarantor and/or such Affiliate."

7. Conditions Precedent to Ninth Amendment Effective Date. The occurrence of the Ninth Amendment Effective Date is subject to Agent Bank having received the following documents and payments, in each case in a form and substance reasonably satisfactory to Agent Bank, and the occurrence of each other condition precedent set forth below on or before July 23, 2008:

- a. Due execution by Borrowers, Guarantor and Banks of three (3) duplicate originals of this Ninth Amendment;
- b. Corporate resolutions or other evidence of requisite authority of Borrowers and Guarantor, as applicable, to execute the Ninth Amendment;
- c. Reimbursement to Agent Bank by Borrowers for all reasonable fees and out-of-pocket expenses incurred by Agent Bank in connection with the Ninth Amendment, including, but not limited to, reasonable attorneys' fees of Henderson & Morgan, LLC and all other like expenses remaining unpaid as of the Ninth Amendment Effective Date; and
- d. Such other documents, instruments or conditions as may be reasonably required by Lenders.

8. Representations of Borrowers. Borrowers hereby represent to the Banks that:

- a. The representations and warranties contained in Article IV of the Existing Credit Agreement and contained in each of the other Loan Documents (other than representations and warranties which expressly speak only as of a different date, which shall be true and correct in all material respects as of such date) are true and correct on and as of the Ninth Amendment Effective Date in all material respects as though such representations and warranties had been made on and as of the Ninth Amendment Effective Date, except to the extent that such representations and warranties are not true and correct as a result of a change which is permitted by the Credit Agreement or by any other Loan Document or which has been otherwise consented to by Agent Bank;

b. Since the date of the most recent financial statements referred to in Section 5.08 of the Existing Credit Agreement, no Material Adverse Change has occurred and no event or circumstance which could reasonably be expected to result in a Material Adverse Change or Material Adverse Effect has occurred;

c. No event has occurred and is continuing which constitutes a Default or Event of Default under the terms of the Credit Agreement; and

d. The execution, delivery and performance of this Ninth Amendment has been duly authorized by all necessary action of Borrowers and Guarantor and this Ninth Amendment constitutes a valid, binding and enforceable obligation of Borrowers and Guarantor.

9. Consent to Ninth Amendment and Affirmation and Ratification of Guaranty. Guarantor joins in the execution of this Ninth Amendment for the purpose of evidencing its consent to the terms, covenants, provisions and conditions herein contained and contained in the Existing Credit Agreement. Guarantor further joins in the execution of this Ninth Amendment for the purpose of ratifying and affirming its obligations under the Continuing Guaranty for the guaranty of the full and prompt payment and performance of all Indebtedness and Obligations under the Credit Facility, as modified and amended under this Ninth Amendment.

10. Incorporation by Reference. This Ninth Amendment shall be and is hereby incorporated in and forms a part of the Existing Credit Agreement.

11. Governing Law. This Ninth Amendment to Credit Agreement shall be governed by the internal laws of the State of Nevada without reference to conflicts of laws principles.

12. Counterparts. This Ninth Amendment may be executed in any number of separate counterparts with the same effect as if the signatures hereto and hereby were upon the same instrument. All such counterparts shall together constitute one and the same document.

13. Continuance of Terms and Provisions. All of the terms and provisions of the Existing Credit Agreement shall remain unchanged except as specifically modified herein.

14. Replacement Schedule Attached. The following replacement Schedule is attached hereto and incorporated herein and made a part of the Credit Agreement as follows:

Schedule 2.01(c) - Aggregate Commitment Reduction Schedule

15. Replacement Exhibit Attached. The following replacement Exhibit is attached hereto and incorporated herein and made a part of the Credit Agreement as follows:

Exhibit F -

Compliance Certificate - Form

IN WITNESS WHEREOF, the parties hereto have executed this Ninth Amendment as of the day and year first above written.

BORROWERS:

WMCK VENTURE CORP.,
a Delaware corporation

By /s/ Larry Hannappel
Larry Hannappel,
President

CENTURY CASINOS CRIPPLE CREEK, INC.,
a Colorado corporation

By /s/ Larry Hannappel
Larry Hannappel,
President

WMCK ACQUISITIONCORP.,
a Delaware corporation

By /s/ Larry Hannappel
Larry Hannappel,
President

GUARANTOR:

CENTURY CASINOS, INC.,
a Delaware corporation

By /s/ Larry Hannappel
Larry Hannappel,
Senior Vice President

BANKS:

WELLS FARGO BANK,
National Association,
Agent Bank, Lender and L/C Issuer

By /s/ Ryan Edde
Ryan Edde,
Vice President

Schedule 2.01(c)
To
Ninth Amendment to Credit Agreement

AGGREGATE COMMITMENT REDUCTION SCHEDULE
(As of Ninth Amendment Effective Date)

<u>REDUCTION DATE</u>	<u>SCHEDULED REDUCTION</u>
Ninth Amendment Effective Date	-0-
December 31, 2009 (Maturity Date)	Entire unpaid principal balance

**EXHIBIT F
TO
NINTH AMENDMENT TO CREDIT AGREEMENT**

COMPLIANCE CERTIFICATE
(Revised - Ninth Amendment - Form)

TO: WELLS FARGO BANK, National Association, as Agent Bank

Reference is made to that certain Amended and Restated Credit Agreement, dated as of April 21, 2000, as amended by First Amendment to Amended and Restated Credit Agreement dated as of August 22, 2001, by Second Amendment to Amended and Restated Credit Agreement dated as of August 28, 2002, by Third Amendment to Amended and Restated Credit Agreement dated as of October 27, 2004, by Fourth Amendment to Amended and Restated Credit Agreement dated as of September 23, 2005, by Fifth Amendment to Amended and Restated Credit Agreement dated as of December 6, 2005, by Sixth Amendment to Amended and Restated Credit Agreement dated as of October 31, 2006, by Seventh Amendment to Amended and Restated Credit Agreement dated as of February 28, 2007, by Eighth Amendment to Amended and Restated Credit Agreement dated April 11, 2008 and by Ninth Amendment to Amended and Restated Credit Agreement dated as of July 21, 2008 (as may be further amended, supplemented or otherwise modified from time to time, collectively the "Credit Agreement"), by and among WMCK VENTURE CORP., a Delaware corporation, CENTURY CASINOS CRIPPLE CREEK, INC., a Colorado corporation and WMCK ACQUISITION CORP., a Delaware corporation (collectively the "Borrowers"), CENTURY CASINOS, INC., a Delaware corporation (the "Guarantor"), the Lenders therein named (each, together with their respective successors and assigns, individually being referred to as a "Lender" and collectively as the "Lenders"), the L/C Issuer therein named and WELLS FARGO BANK, National Association, as administrative and collateral agent for the Lenders and L/C Issuer (herein, in such capacity, called the "Agent Bank" and, together with the Lenders, collectively referred to as the "Banks"). Terms defined in the Credit Agreement and not otherwise defined in this Compliance Certificate ("Certificate") shall have the meanings defined and described in the Credit Agreement. This Certificate is delivered in accordance with Section 5.08(f) of the Credit Agreement.

The period under review is the Fiscal Quarter ended [Insert Date] together with, unless otherwise indicated, the three (3) immediately preceding Fiscal Quarters on a rolling four (4) Fiscal Quarter basis.

I.

COMPLIANCE WITH AFFIRMATIVE COVENANTS

A. **FF&E** (Section 5.01): Amount of Capital Proceeds from FF&E sold or disposed which exceeds One Hundred Fifty Thousand Dollars (\$150,000.00) in the aggregate during the term of the Credit Facility, in each instance which are not replaced by FF&E of equivalent value and utility.

B. **Compliance with Payment Subordination Agreement** (Section 5.03): Report the amount of any payments made on the Subordinated Debt: \$ _____
Interest \$ _____
Principal \$ _____

C. **Liens Filed** (Section 5.04): Report any liens filed against the Real Property and the amount claimed in such liens. Describe actions being taken with respect thereto.

D. **Acquisition of Additional Property** (Section 5.06(b)):

a. Other than the Real Property presently encumbered by the Security Documentation, attach a legal description and describe the use of any other real property or rights to the use of real property which is used in any material manner in connection with the Casino Facilities. Attach evidence that such real property or rights to the use of such real property has been added as Collateral under the Security Documentation. _____

b. Has the T-Shirt Shop been acquired by any Borrower or the Guarantor? _____
(yes/no)



E. Permitted Encumbrances (Section 5.11): Describe any mortgage, deed of trust, pledge, lien, security interest, encumbrance, attachment, levy, distraint or other judicial process or burden affecting the Collateral other than the Permitted Encumbrances. Describe any matters being contested in the manner described in Sections 5.04 and 5.10 of the Credit Agreement.

F. Suits or Actions (Section 5.16): Describe on a separate sheet any matters requiring advice to Agent Bank under Section 5.16.

G. Tradenames, Trademarks and Servicemarks (Section 5.19): Describe on a separate sheet any matters requiring advice to Agent Bank under Section 5.19.

H. Notice of Hazardous Materials (Section 5.20): State whether or not to your knowledge there are any matters of which Banks should be advised under Section 5.20. If so, attach a detailed summary of such matter(s).

I. Golden Horseshoe Lease (Section 5.23):

a. Describe all defaults, if any, which occurred during the period under review under the Golden Horseshoe Lease. Describe any modifications or amendments to the Golden Horseshoe Lease. State whether or not such modifications or amendments have been consented to by Agent Bank as required under Section 5.23 of the Credit Agreement.

b. Have the Borrowers given Teller Realty Inc. written notice of intent to exercise the purchase option?

If so, attach a copy of such written notice.
Required: On or before June 30, 2003.

yes/no



- c. Have Borrowers purchased the Golden Horseshoe Property? _____ yes/no _____
- d. Have Borrowers extended the term of the Golden Horseshoe Lease to at least June 30, 2010? _____ yes/no _____

Requirement: b, c or d must occur on or before June 30, 2003.

J. Compliance with Management Agreement (Section 5.27):

- a. Has a Management Agreement been executed in compliance with the requirements of Section 5.27? _____ yes/no _____
- If so:
- b. Describe all defaults, if any, which occurred during the period under review under the Management Agreement. _____
- c. Describe any modifications or amendments to the Management Agreement. _____
- d. State whether or not such modifications or amendments have been consented to by Agent Bank as required under Section 5.27 of the Credit Agreement.
- e. Have any Management Fees been paid? _____ yes/no _____
- f. Has the Borrower Consolidation realized a Leverage Ratio less than 2.00 to 1.00 as of the end of a Fiscal Quarter occurring prior to such payment? _____ yes/no _____



II.

FINANCIAL COVENANTS

A. **Leverage Ratio** (Section 6.01):

Funded Debt. To be calculated with reference to the Borrower Consolidation as of the last day of the Fiscal Quarter set forth above:

a.	Daily average of the Aggregate Funded Outstanding on the Credit Facility during the last month of the Fiscal Quarter under review	\$ _____
b.	Plus the daily average during the last month of the Fiscal Quarter under review, of both the long-term and the current portions (without duplication) of all other interest bearing Indebtedness	+ \$ _____
c.	Plus the daily average during the last month of the Fiscal Quarter under review, of both the long-term and current portion (without duplication) of all Capitalized Lease Liabilities	+ \$ _____
d.	Plus the amount of all other Contingent Liabilities as of the last day of such period	+ \$ _____
e.	Less the amount of all Subordinated Debt as of the last day of such period to the extent included in (b) above	- \$ _____
f.	TOTAL FUNDED DEBT (a + b + c + d + e)	\$ _____
	Divided (/) by:	

EBITDA

To be calculated with reference to the Borrower Consolidation on a cumulative basis with respect to the Fiscal Quarter under review and the most recently ended three (3) immediately preceding Fiscal Quarters on a four (4) Fiscal Quarter basis

g.	Net income	\$ _____
h.	Plus Interest Expense (expensed and capitalized) to the extent deducted in the determination of Net Income	+ \$ _____
i.	Plus the aggregate amount of Federal and state taxes on or measured by income (whether or not payable during the period under review) to the extent deducted in the determination of Net Income	+ \$ _____
j.	Plus depreciation, amortization and all other non-cash expenses to the extent deducted in the determination of Net Income	+ \$ _____
k.	Plus unpaid accrued Management Fees to the extent deducted in the determination of Net Income	+ \$ _____
l.	Less all cash and non-cash income (including, but not limited to, interest income), transfers, loans and advances from CCI or any of its Subsidiaries that are not members of the Borrower Consolidation to the extent included in the determination of Net Income.	- \$ _____
m.	Less all other non-cash income from any source not specified in (l) above to the extent included in the determination of Net Income.	- \$ _____
n.	TOTAL EBITDA (g + h + i + j - k - l - m)	\$ _____
	Leverage Ratio (f / n)	_____ : 1

Maximum Permitted Leverage Ratio: 2.00 to 1.00

- B. Interest Expense Coverage Ratio (Section 6.02): Eliminated in its entirety.
- C. Minimum Make-Well Adjusted Quarterly EBITDA (Section 6.03): To be calculated with respect to the Borrower Consolidation with respect to each Fiscal Quarter commencing as of the Fiscal Quarter ending June 30, 2008 and continuing as of each Fiscal Quarter until the occurrence of Bank Facility Termination:

MAKE-WELL ADJUSTED QUARTERLY EBITDA

a. EBITDA for such Fiscal Quarter	
(i) Net income	\$ _____
(ii) Plus Interest Expense (expensed and capitalized) to the extent deducted in the determination of Net Income	+ \$ _____
(iii) Plus the aggregate amount of Federal and state taxes on or measured by income (whether or not payable during the Fiscal Quarter under review) to the extent deducted in the determination of Net Income	+ \$ _____
(iv) Plus depreciation, amortization and all other non-cash expenses to the extent deducted in the determination of Net Income	+ \$ _____
(v) Plus unpaid accrued Management Fees to the extent deducted in the determination of Net Income	+ \$ _____
(vi) Less all cash and non-cash income (including, but not limited to, interest income), transfers, loans and advances from CCI or any of its Subsidiaries that are not members of the Borrower Consolidation to the extent included in the determination of Net Income.	- \$ _____
(vii) Less all other non-cash income from any source not specified in (v) above to the extent included in the determination of Net Income.	- \$ _____
b. TOTAL QUARTERLY EBITDA	
[(i) + (ii) + (iii) + (iv) + (v) - (vi) - (vii)]	\$ _____
c. Plus the difference, if any, of the following calculation:	
(i) Set forth the aggregate amount of Make Well Contributions received in Cash by Borrower during the Fiscal Quarter under review or within 40 days following the end of the Fiscal Quarter under review which were designated as applicable to such Fiscal Quarter.	+ \$ _____
(ii) Set forth the aggregate amount of Distributions (exclusive of Management Fees to the extent deducted in the determination of Net Income) paid in Cash by the Borrower Consolidation during the Fiscal Quarter under review.	\$ _____
d. Amount of net Make Well Contributions	\$ _____
[(i) less (ii)]	
e. Make-Well Adjusted Quarterly EBITDA	
(b + d)	\$ _____

Minimum Make-Well Adjusted Quarterly EBITDA

<u>Fiscal Quarter Ended</u>	<u>Minimum Make-Well Adjusted Quarterly EBITDA for such Quarter</u>
3/31/2008	N/A
6/30/2008	\$1,410,000.00
9/30/2008	\$1,130,000.00
12/31/2008	\$ 753,000.00
3/31/2009	\$ 899,000.00
6/30/2009	\$ 902,000.00
9/30/2009	\$1,425,000.00
12/31/2009	Maturity

- D. No Transfer of Ownership (Section 6.04): On a separate sheet describe in detail any transfers or hypothecations of Guarantor ownership interest in WMCKVC or WMCKVC ownership interests in CCCC or WMCKAC not permitted under Section 6.04 _____
- E. Total Indebtedness (Section 6.05) With respect to the Borrower Consolidation:
- a. Set forth the aggregate amount of outstanding Secured Interest Rate Hedges
Maximum Permitted \$ _____
\$18,000,000.00
 - b. Set forth the aggregate amount of secured purchase money Indebtedness and Capital Lease Liabilities
Maximum Permitted \$ _____
\$ 250,000.00
 - c. Set forth aggregate amount of Indebtedness to Guarantor or any Subsidiary or Affiliate of Guarantor which is not a member of the Borrower Consolidation \$ _____
 - d. Set forth the cumulative aggregate of all Subordinated Debt \$ _____
Did Agent Bank give prior written consent to the incurrence of all Subordinated Debt set forth above yes/no
Does the interest rate accrued under the terms of any Subordinated Debt exceed six percent (6%) per annum? yes/no
- F. Capital Expenditures (Section 6.06): Set forth for the Fiscal Year period in which the Fiscal Quarter under review occurs, the cumulative aggregate amount of Capital Expenditures made to the Casino Facilities as of the end of the Fiscal Quarter under review, as follows:
- a. Aggregate amount of Non-Financed Capital Expenditures \$ _____
 - b. Aggregate amount of Financed Capital Expenditures \$ _____
 - c. Total Capital Expenditures (a + b) \$ _____
- Minimum Total Capital Expenditures Required: \$250,000.00
Maximum Non-Financed Capital Expenditures Permitted: \$500,000.00
-

- G. Other Liens (Section 6.07): On a separate sheet describe in detail any and all liens, encumbrances and/or negative pledges not permitted under Section 6.07 _____
- H. No Merger (Section 6.08): On a separate sheet describe any and all mergers, consolidations and/or asset sales not permitted under Section 6.08 _____
- I. Restriction on Investments (Section 6.09): Describe any Investments made which are not permitted under Section 6.09 _____
- J. Restrictions on Distributions (Section 6.10):
- a. Set forth the amount of the Designated CCI Capital Contribution. \$14,500,000.00
 - b. Set forth the amount(s) of and describe on a separate sheet, all Distributions (other than the Designated CCI Distribution Carve-Outs) made prior to July 1, 2008, if any, during the Fiscal Year in which the Fiscal Quarter under review occurs. \$ _____
 - c. Set forth the amount(s) of and describe on a separate sheet, all Management Fees paid during the Fiscal Year in which the Fiscal Quarter under review occurs. \$ _____
 - d. Set forth the dates paid and amount of each Designated CCI Distribution Carve-Out made through the end of the Fiscal Quarter under review. \$ _____
 - e. Please set forth the portion, if any, of the Management Fees set forth in (c) that are included in (d). Requirements:
 - (i) Prior to July 1, 2008, may not exceed \$1,600,000.00 in the aggregate during any Fiscal Year (other than the Designated CCI Distribution Carve-Out)
 - (ii) Prior to July 1, 2008, the aggregate of the Designated CCI Distribution Carve-Outs may not exceed the Designated CCI Capital Contribution.
 - (iii) commencing July 1, 2008 and continuing until Credit Facility Termination, no Distributions (including, without limitation, the Designated CCI Distribution Carve-Outs) Management Fees or interest on Subordinated Debt may be paid in Cash or otherwise paid in any manner. Provided, however, for the avoidance of doubt, the parties understand and agree that Borrowers may reimburse Guarantor and/or Affiliates for actual operating expenses incurred in the ordinary course of business (such as employee salaries, insurance premiums and other shared expenses) that are actually paid on behalf of any Borrower by Guarantor and/or such Affiliate.
- K. Contingent Liabilities (Section 6.11): Describe any Contingent Liabilities incurred by Borrowers which are not permitted by Section 6.11 _____
- L. ERISA (Section 6.12): Describe on a separate sheet any matters requiring advice to Banks under Section 6.12. _____
- M. Margin Regulations (Section 6.13): Set forth the amount(s) of and describe on a separate sheet of paper any proceeds of a Borrowing used by any Borrower to purchase or carry any Margin Stock or to extend credit to others for the purpose of purchasing or carrying any Margin Stock. \$ _____
- N. No Subsidiaries (Section 6.14): On a separate sheet, describe any Subsidiaries created by any Borrower subsequent to the Closing Date. State whether or not the creation of such Subsidiaries has been consented to by the Agent Bank as required under Section 6.14 of the Credit Agreement. _____
yes/no _____
- O. Transactions with Affiliates (Section 6.15): Describe on a separate sheet any matters requiring advice to Banks under Section 6.15. _____
-

III.
NONUSAGE FEE CALCULATION

(Section 2.09(b)): to be calculated with respect to each Fiscal Quarter under review following the first annual anniversary of the Closing Date:

a. As of the end of such Fiscal Quarter, the daily average during such Fiscal Quarter of the Maximum Permitted Balance (without regard to any Availability Limit)	
b. Less daily average during such Fiscal Quarter of the Funded Outstandings	\$ _____
c. Amount of Nonusage (a minus b)	- \$ _____ \$ _____
d. Nonusage Percentage based on Leverage Ratio See Table Two in definition of Applicable Margin.	
e. Gross Nonusage Fee (c times d)	\$ _____
f. Number of days in Fiscal Quarter under review	_____
g. Nonusage Fee for Fiscal Quarter under review (e/360 x f)	\$ _____

IV.

AVAILABILITY LIMIT

Availability Limit: For the Fiscal Quarter under review, set forth:

a. EBITDA (enter IIA(n) above)	\$ _____
b. Multiplied by the Maximum Permitted Leverage Ratio as of such Fiscal Quarter end Total	x _____ \$ _____
c. Less Total Funded Debt (exclusive of the Aggregate Outstandings) See: A(f) less A(a).	- \$ _____
d. Availability Limit	\$ _____

V.

PERFORMANCE OF OBLIGATIONS

A review of the activities of the Borrower Consolidation and Guarantor during the fiscal period covered by the attached financial statements has been made under my supervision with a view to determining whether during such fiscal period the Borrower Consolidation and Guarantor performed and observed all of their obligations under the Loan Documents. The undersigned is not aware of any facts or circumstances which would make any of the calculations set forth above or attached hereto materially incorrect. On the basis of the foregoing, the undersigned certifies that the calculations made and the information contained herein are derived from the books and records of the Borrower Consolidation and the Guarantor and that each and every matter contained herein correctly reflects those books and records. Except as described in an attached document or in an earlier Certificate, to the best of my knowledge, as of the date of this Certificate there is no Default or Event of Default has occurred or remains continuing.

VI.

NO MATERIAL ADVERSE CHANGE

To the best of my knowledge, except as described in an attached document or in an earlier Certificate, no Material Adverse Change has occurred since the date of the most recent Certificate delivered to the Banks.

DATED this ____ day of _____, 200__.

BORROWERS:

WMCK VENTURE CORP., a Delaware corporation,
CENTURY CASINOS CRIPPLE CREEK, INC., a Colorado corporation and
WMCK ACQUISITION CORP., a Delaware corporation

By _____
Title: Authorized Officer
Print Name _____

GUARANTOR:

CENTURY CASINOS, INC.,
a Delaware corporation

By _____
Name _____
Title _____