

2 BEFORE THE NEVADA GAMING COMMISSION AND  
3 THE STATE GAMING CONTROL BOARD

4 In the Matter of  
5 RECRION CORPORATION  
6 (Registration)

FILE →

7  
8 ORDER

9 THIS MATTER came on regularly for hearing before the  
10 State Gaming Control Board at Carson City on July 17, 1974 and  
11 before the Nevada Gaming Commission at Carson City on  
12 July 25, 1974; and

13 THE APPLICANT, Argent Corporation, a Delaware corporation,  
14 having applied for approval to acquire control of Recrion  
15 Corporation, a registered publicly traded corporation, pursuant  
16 to Regulation 16.200 and for certain other matters, having  
17 presented evidence and made arguments; and

18 THE REPORTS of the Division of Investigations and the  
19 Securities Division having been submitted to the Board and  
20 Commission; and

21 NO PERSON, having appeared in opposition to the granting  
22 of the application:

23 IT IS HEREBY ORDERED BY THE NEVADA GAMING  
24 COMMISSION UPON THE RECOMMENDATION OF THE  
25 STATE GAMING CONTROL BOARD:

26 1. THAT the application of Argent Corporation, as  
27 supplemented and amended, for approval to acquire control of  
28 Recrion Corporation be, and it hereby is, accepted as filed.

29 2. THAT Argent Corporation be, and it hereby is, granted  
30 approval to acquire all the outstanding capital stock of  
31 Recrion Corporation by purchase in accordance with the several  
32 provisions set forth in the Application.

1           3. THAT the approval set forth in paragraph 2 of this  
2 Order is conditioned upon Argent Corporation performing and  
3 observing the following conditions:

4           a. Argent Corporation shall cause Recrion Corporation not  
5 to file a certification with the United States Securities and  
6 Exchange Commission pursuant to Section 12(g)(4) of the Federal  
7 Securities Exchange Act unless and until Argent Corporation  
8 shall have first acquired 100% of the authorized, issued and  
9 outstanding shares of the capital stock of Recrion Corporation.

10          b. Argent Corporation shall supplement and amend the  
11 Application by post-effective amendment, at any time and from  
12 time to time until Argent Corporation shall have acquired all  
13 the authorized, issued and outstanding capital stock of Recrion  
14 Corporation, to the end that the Application shall not make a  
15 material misstatement of fact nor omit to make a statement  
16 necessary to make the statements made, in view of the circum-  
17 stances under which they were made, not misleading.

18          c. Argent Corporation shall not, without the prior  
19 approval of the Commission, consent to any amendment of  
20 Section 7.04 of that certain Indenture dated as of January 15,  
21 1974 by Recrion Corporation to The First National Bank of Chicago  
22 for \$38,000,000.00 principal amount 10% Sinking Fund Debentures  
23 due 1984.

24          4. THAT Argent Corporation be, and it hereby is, granted  
25 approval to merge with Recrion Corporation in accordance with  
26 the applicable provisions of the general corporation laws of the  
27 State of Delaware.

28          5. THAT effective on the day that Argent Corporation shall  
29 have acquired 100% of the authorized, issued and outstanding  
30 shares of the capital stock of Recrion Corporation:

31          a. Recrion Corporation's registration as a publicly traded  
32 holding company under Regulation 16 is terminated.