

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

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In the Matter of

AMERISTAR CASINOS, INC.

(Registration)\_\_\_\_\_

SEVENTH REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on January 11, 2006, and before the Nevada Gaming Commission ("Commission") on January 26, 2006, at Las Vegas, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

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

1. THAT the following applications, as amended and supplemented, have been filed:

a. The applications of Ameristar Casinos, Inc., for (i) an amendment to its Order of Registration, (ii) approval to pledge the equity securities of Cactus Pete's, Inc., to Deutsche Bank Trust Company Americas, as Administrative Agent, in conjunction with a credit agreement, and (iii) approval to place restrictions upon the transfer of, and to enter into an agreement not to encumber, the equity securities of Cactus Pete's, Inc., in conjunction with a credit agreement.

2. THAT the Sixth Revised Order of Registration of Ameristar Casinos, Inc., dated March 22, 2001, is hereby amended and restated, in its entirety, by this Seventh Revised Order of Registration.

3. THAT Ameristar Casinos, Inc., is registered as a publicly traded corporation and is found suitable as the sole shareholder of Cactus Pete's, Inc.

4. THAT Cactus Pete's, Inc., dba Cactus Pete's Resort Casino, is licensed to conduct nonrestricted gaming operations, including a sports pool, at U.S. Highway 93, Jackpot subject to such conditions or limitations as may be imposed by the Commission.

5. THAT Cactus Pete's, Inc., dba The Horseshu, is licensed to conduct nonrestricted gaming operations at U.S. Highway 93, Jackpot, subject to such conditions or limitations as may be imposed by the Commission.

6. THAT Craig Hart Neilsen is found suitable as the controlling shareholder of Ameristar Casinos, Inc.

7. THAT Ameristar Casinos, Inc., is granted approval, pursuant to NRS 463.510(1) and NGC Regulation 8.030, to pledge the common stock of Cactus Pete's, Inc., to Deutsche Bank Trust Company Americas, as Administrative Agent, pursuant to a Credit Agreement, dated as of November 10, 2005, ("Credit Agreement"), provided that:

a. This approval is pursuant to the fully executed Pledge Agreement, dated as of November 10, 2005, ("Pledge Agreement");

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of the possessory security interest in such common stock (except back to Ameristar Casinos, Inc.) and before any other resort to such common stock collateral or other enforcement of the security interest in such common stock, may occur; and

c. Pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the common stock certificates of Cactus Pete's, Inc., evidencing said pledge of the common stock must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents or employees of the Board immediately upon request during normal business hours.

8. THAT the Pledge Agreement shall not be amended without the prior administrative approval of the Chairman of the Board or his designee. Such administrative approval may not be granted regarding amendments to the Pledge Agreement that increase the number of shares of common stock that are the subject of the pledge, or that change the identity of the Administrative Agent.

9. THAT in conjunction with the Credit Agreement, Ameristar Casinos, Inc., is granted approval, pursuant to NGC Regulation 15.510.1-4(a), to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Cactus Pete's, Inc.

10. THAT Ameristar Casinos, Inc., shall maintain a Gaming Compliance Plan ("Plan") for the purpose of, at a minimum, performing due diligence, determining the suitability of relationships with other entities and individuals, and to review and ensure compliance by Ameristar Casinos, Inc., its subsidiaries and any affiliated entities, with the Nevada Gaming Control Act ("the Act"), as amended, the Commissions' Regulations (the "Regulations"), as amended, and the laws and regulations of any other jurisdictions in which Ameristar Casinos, Inc., its subsidiaries and any affiliated entities operate. The Plan, any amendments thereto, and the members of the compliance committee, one such member who shall be independent and knowledgeable in the Act and Regulations, shall be administratively reviewed and approved by the Chairman of the Board, or his designee. Furthermore, upon request of the Chairman of the Board, or his designee, Ameristar Casinos, Inc., shall amend the Plan, or any element thereof, and perform such duties as may be assigned by the Chairman of the Board, or his designee related to a review of activities relevant to the continuing qualification of Ameristar Casinos, Inc., under the provisions of the Act and Regulations.

11. THAT Ameristar Casinos, Inc., shall fund and maintain with the Board a revolving fund in the amount of 25,000 for the purpose of funding investigative reviews by the Board for compliance with the terms of this Order of Registration. Without limiting the foregoing, the

Board shall have the right, without notice, to draw upon the funds of said account for the payment of costs and expenses incurred by the Board and its staff in the surveillance, monitoring and investigative review of all activities of Ameristar Casinos, Inc., Cactus Pete's, Inc., their subsidiaries, and their affiliated entities.

12. THAT pursuant to NRS 463.625, Ameristar Casinos, Inc., is exempted from compliance with NRS 463.585 through NRS 463.615, inclusive, and shall instead comply with NRS 463.635 through NRS 463.645, inclusive.

13. THAT Ameristar Casinos, Inc., is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16.

14. THAT the Commission hereby expressly finds that the exemptions hereinabove granted are consistent with the State Policy set forth in NRS 463.0129 and NRS 463.489.

ENTERED at Las Vegas, Nevada, this 26<sup>th</sup> day of January 2006.