

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

AMERISTAR CASINOS, INC.

(Registration) _____

REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on August 9, 1995, and before the Nevada Gaming Commission ("Commission") on August 24, 1995, at Carson City, 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 applications, as amended and supplemented, of Ameristar Casinos, Inc. for approval to pledge the common stock of Cactus Pete's Inc. to First Interstate Bank, N.A. ("First Interstate Bank") as agent for and representative of a group of financial institutions ("Secured Party"); for approval to place restrictions upon the transfer of, and enter into agreements not to encumber, the common stock of Cactus Pete's, Inc. in conjunction with the Pledge and Security Agreement, as amended, to First Interstate Bank as Secured Party; and for an amendment to its Order of Registration have been filed.

2. THAT the Order of Registration of Ameristar Casinos, Inc., dated October 28, 1993, is hereby amended and restated, in its entirety, by this Revised Order of Registration.

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

4. THAT Cactus Pete's, Inc. dba Cactus Pete's Resort Casino, is licensed to conduct nonrestricted gaming operations at U.S. Highway 93, Jackpot.

5. THAT Cactus Pete's, Inc., dba The Horseshu, is licensed to conduct nonrestricted gaming operations at U.S. Highway 93, Jackpot.

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

7. THAT, Ameristar Casinos Inc. is granted approval, pursuant to NRS 463.510(1), to pledge the common stock of Cactus Pete's, Inc. to First Interstate Bank as Secured Party, provided that: (a) copy of the fully executed Pledge and Security Agreement in the form of draft dated June 1, 1995, as amended, must be filed with the Board within five business days after execution; (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 in conjunction with the Pledge and Security Agreement, as amended, 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.

9. THAT Ameristar Casinos, Inc. shall fund and maintain with the Board a revolving fund in the amount of \$10,000 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, including foreign gaming activities, of Ameristar Casinos, Inc., Cactus Pete's, Inc., their subsidiaries, and their affiliated entities.

10. 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.

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

12. 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 Carson City, Nevada, this 24th day of August, 1995.