

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

AZTAR CORPORATION

(Delayed Public Offering)

ORDER

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on June 8, 1994, and before the Nevada Gaming Commission ("Commission") on June 23, 1994, 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 following applications, as amended and supplemented, have been filed:

a. The application of Aztar Corporation for approval of a continuous or delayed public offering; for approval to place restrictions upon the transfer of, and to enter into agreement not to encumber, the equity securities of Hotel Ramada of Nevada, Inc. and Ramada Express, Inc., pursuant to a public offering made by Aztar Corporation under the continuous or delayed public offering approval; and

b. The applications of Hotel Ramada of Nevada, Inc. and Ramada Express, Inc. for approval to guarantee any security issued by, or to hypothecate their assets to secure the

payment or performance of any obligations evidenced by any security issued by, Aztar Corporation pursuant to a public offering made by it under the continuous or delayed public offering approval.

2. THAT Aztar Corporation is hereby granted approval to make public offerings for a period of one year, subject to the following conditions:

a. That at all times during the year, Aztar Corporation shall timely file all reports required by Section 13 or Section 15(d) of the Securities Exchange Act of 1934;

b. That upon filing documents with the United States Securities and Exchange Commission ("SEC") regarding the sale of any securities for which approval would otherwise be required, Aztar Corporation shall contemporaneously provide written notice and copies of such documents to the Board's Corporate Securities Division, and shall keep said Division continuously and promptly informed as to the progress of any public offering made hereunder and as to any other event that would have a material effect on Aztar Corporation or its subsidiaries, which could be subject to reporting on SEC Form 8-K; and

c. That the approval herein granted may be rescinded without prior notice upon the issuance of an interlocutory stop order by the Chairman of the Board. Said interlocutory stop order, if issued, shall remain in effect until the interlocutory stop order is lifted by the Commission upon such terms as are satisfactory to the Commission.

3. THE Commission hereby delegates to the Chairman of the Board the authority to issue interlocutory stop orders for good cause, which shall remain in effect until lifted by the Commission as provided in paragraph 2(c) above.

4. THAT Aztar Corporation for a period of one year is hereby granted approval, pursuant to NGC Regulation 15.510.1-4, to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Hotel Ramada of Nevada, Inc. and Ramada Express, Inc., pursuant to a public offering made under the approval granted by paragraph 2 of this Order.

5. THAT Hotel Ramada of Nevada, Inc. and Ramada Express, Inc. for a period of one year are each granted approval, pursuant to NGC Regulation 16.100(3), to guarantee securities issued by Aztar Corporation pursuant to a public offering made under the approval granted by paragraph 2 of this Order, and to hypothecate their assets to secure the payment or performance of obligations evidenced by securities issued by Aztar Corporation pursuant to a public offering made under the approval granted by paragraph 2 of this Order.

ENTERED at Carson City, Nevada, this 23rd day of June 1994.