

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

\_\_\_\_\_  
In the Matter of

AZTAR CORPORATION

ORDER

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on July 13, 1994, and before the Nevada Gaming Commission ("Commission") on July 28, 1994, 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 by Aztar Corporation in conjunction with its \$285 million Senior Secured Credit Facilities ("Credit Facilities"): for approval to pledge the common stock of Hotel Ramada of Nevada, Inc. and Ramada Express, Inc. to Bank of America National Trust and Savings Association ("Bank of America") as administrative agent for a group of commercial banks ("Agent Bank"); and for approval to place restrictions upon the transfer of, and to enter into agreement not to encumber, the common stock Hotel Ramada of Nevada, Inc. and Ramada Express, Inc.

2. THAT, in conjunction with the Credit Facilities, Aztar Corporation is hereby granted approval, pursuant to NRS 463.510(1), to pledge the common stock of Hotel Ramada of

Nevada, Inc. and Ramada Express, Inc. to Bank of America, Agent Bank, provided that: (a) a copy of the fully executed Nevada Gaming Pledge Agreement in the form of a draft dated June 15, 1994, must be filed with the Board within five (5) 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 Aztar Corporation), and before any other resort to such common stock collateral or other enforcement with the security interest in such common stock, may occur; (c) pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the common stock certificates of Hotel Ramada of Nevada, Inc. and Ramada Express, Inc. evidencing said pledges of common stock must at all times remain physically located in 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.

3. THAT, in conjunction with the Credit Facilities, Aztar Corporation is granted approval pursuant to NGC Regulation 15.510.1-4(a) to place restrictions upon the transfer of, and to enter into an agreement not to encumber, the common stock of Hotel Ramada of Nevada, Inc. and Ramada Express, Inc.

ENTERED at Las Vegas, Nevada, this 28th day of July 1994.