

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

In the Matter of  
RAMADA INNS, INC.  
(Public Offering)

ORDER

THIS MATTER came on regularly for hearing before the State Gaming Control Board on May 11, 1983, and before the Nevada Gaming Commission on May 19, 1983, at Las Vegas, Nevada, and

THE APPLICANT having presented evidence in support of its application, and

NO PERSON having appeared in opposition to the application, and

THE BOARD AND COMMISSION having considered the report of Investigations, Corporate Securities and evidence presented by the Applicant,

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

1. THAT the application of Ramada Inns, Inc., as supplemented and amended, for approval of a public offering of not more than seven million four hundred thousand (7,400,000) shares of its common stock, is hereby accepted as filed.

2. THAT Ramada Inns, Inc. is hereby granted approval, pursuant to Regulation 16.110, to make a public offering as described in the Form S-3 Registration Statement File No. 2-83658

as filed with the United States Securities and Exchange Commission, upon its effective date or of any post effective amendment thereto, subject to the following conditions:

(a) That until said public offering is fully effective and sold to the underwriters, Ramada Inns, Inc. shall keep the Investigations Division, Corporate Securities of the State Gaming Control Board continuously and promptly informed as to the progress of the offering, and

(b) That the approval herein granted may be rescinded without notice upon the issuance of an interlocutory stop order by the Chairman of the State Gaming Control Board. Said interlocutory stop order, if issued, shall remain effective until either (i) this matter is again submitted to the Commission for review or (ii) 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 State Gaming Control Board, until said public offering is sold to the underwriters, the authority to issue interlocutory stop orders for good cause; which shall remain in effect until either or both of the conditions set forth in paragraph 2(b) have occurred.

4. THAT Ramada Inns, Inc. shall deposit and maintain a \$5,000 revolving fund with the Board for the purpose of funding investigative reviews conducted in the sole discretion of the Board, for compliance with this Order, and monitoring the progress of this public offering.