

BEFORE THE STATE GAMING CONTROL BOARD
AND THE NEVADA GAMING COMMISSION

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

ORDER

THIS MATTER came on regularly for hearing before the State Gaming Control Board on December 7, 1983, and before the Nevada Gaming Commission on December 15, 1983, at Carson City, 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,

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 amended and supplemented, for approval of a continuous or delayed public offering pursuant to Regulation 16.115, is hereby accepted as filed.

2. THAT Ramada Inns, Inc. is hereby given approval to make any public offerings for a period of one year, subject to the following conditions:

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

b. That Ramada Inns, Inc. shall notify the Gaming Control Board prior to the sale of any securities for which this approval is required; and

c. That the approval herein granted may be rescinded without notice upon the issuance of an interlocutory stop order by the Chairman of the State Gaming Control Board.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 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(c) 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 these public offerings.

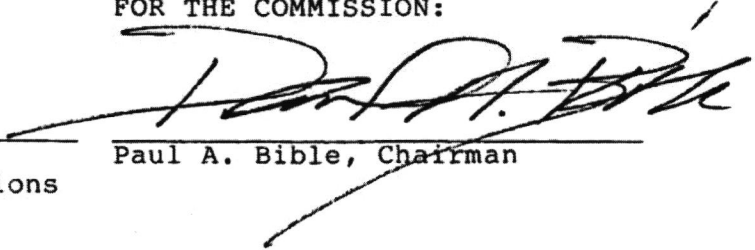
ENTERED at Carson City, Nevada this 15th day of December,
1983.

Submitted by:

FOR THE COMMISSION:



James J. Noel
Deputy Chief, Investigations
Corporate Securities

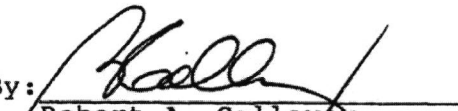


Paul A. Bible, Chairman

APPROVED:

BRIAN MCKAY
ATTORNEY GENERAL

By:


Robert A. Callaway
Deputy Attorney General
Gaming Division