

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

BOYD GAMING CORPORATION

(Registration) _____

FIFTH REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on January 13, 1999, and before the Nevada Gaming Commission ("Commission") on January 28, 1999, 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 Boyd Gaming Corporation for an amendment to its Fourth Revised Order of Registration.

(b) The application of M.S.W., Inc., dba Main Street Station Hotel and Casino, for addition of a sports pool.

(c) The application of M.S.W., Inc. for a nonrestricted gaming license.

2. THAT the Fourth Revised Order of Registration of Boyd Gaming Corporation, dated October 24, 1996, is hereby amended and restated, in its entirety, by this Fifth Revised Order of Registration.

3. THAT Boyd Gaming Corporation is registered as a publicly traded corporation and found suitable as the sole shareholder of California Hotel and Casino, a Nevada Corporation.

4. THAT California Hotel and Casino, dba California Hotel and Casino, is licensed to conduct nonrestricted gaming operations, including a sports pool, at 12 Ogden Avenue, Las Vegas, Nevada.

5. THAT California Hotel and Casino, dba Sam's Town, Hotel & Gambling Hall and Bowling Center, is licensed to conduct off-track pari-mutuel wagering and nonrestricted gaming operations, including a race book and sports pool, at 5111 Boulder Highway, Las Vegas, Nevada.

6. THAT California Hotel and Casino is registered as an intermediary company and is found suitable as the sole stockholder of Sam-Will, Inc., Mare-Bear, Inc., Eldorado, Inc. and M.S.W., Inc.

7. THAT Sam-Will, Inc., dba Fremont Hotel and Casino, is licensed to conduct off-track pari-mutuel wagering and nonrestricted gaming operations, including a race book and sports pool, at 200 Fremont Street, Las Vegas, Nevada.

8. THAT Mare-Bear, Inc., dba Stardust Hotel and Casino, is licensed to conduct off-track pari-mutuel wagering and nonrestricted gaming operations, including a race book and sports pool, at 3000 Las Vegas Boulevard South, Las Vegas, Nevada.

9. THAT Eldorado, Inc. dba Eldorado Casino is licensed to conduct nonrestricted gaming operations, including a sports pool, at 140 South Water Street, Henderson.

10. THAT Eldorado, Inc. dba Jokers Wild is licensed to conduct nonrestricted gaming operations, including a sports pool, at 920 Boulder Highway, Henderson.

11. THAT M.S.W., Inc. dba Main Street Station Hotel and Casino is licensed to conduct nonrestricted gaming operations, including a sports pool, at 300 North Main Street, Las Vegas.

12. THAT William Samuel Boyd is found suitable as a controlling shareholder of Boyd Gaming Corporation.

13. THAT Boyd Gaming Corporation 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 of Boyd Gaming Corporation, and all of its subsidiaries, and their collective affiliated entities.

14. THAT pursuant to NRS 463.625(2), Boyd Gaming Corporation 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.

15. THAT Boyd Gaming Corporation is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16.

16. 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 Las Vegas, Nevada, this 28th day of January 1999.