

DRAFT # 2

File No. SD-027

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

In the Matter of

HOLIDAY CORPORATION  
AND  
HOLIDAY INNS, INC.

(Registration)

AMENDMENT NO. 4 TO REVISED ORDER OF REGISTRATION  
AND ORDER TERMINATING REGISTRATION

THIS MATTER came on specially for hearing before the State Gaming Control Board on January 23, 1990, and regularly for hearing before the Nevada Gaming Commission on January 25, 1990, 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, are hereby accepted as filed:

a. Holiday Corporation for approval of a corporate restructuring; for a finding of suitability to be the sole shareholder of The Promus Companies Incorporated; for an amendment to its Revised Order of Registration; for approval of the spin-off of The Promus Companies Incorporated from Holiday Corporation

through a public offering pursuant to NGC Reg. 16.110, as part of the corporate restructuring of Holiday Corporation; and for deregistration; and

b. Holiday Inns, Inc. for deregistration.

2. THAT paragraph 3 of the Revised Order of Registration of Holiday Corporation and Holiday Inns Inc. entered on July 28, 1988, is hereby rescinded and superseded in its entirety, and the following language is substituted in lieu thereof:

"3. THAT Holiday Corporation is registered as a publicly traded corporation and found suitable to be the sole shareholder of The Promus Companies Incorporated."

3. THAT paragraph 4 of the Revised Order of Registration of Holiday Corporation and Holiday Inns, Inc. entered on July 28, 1988, as amended by paragraph 2 of the Amendment No. 3 to Revised Order of Registration entered on January 25, 1990, is hereby rescinded and superseded in its entirety, and the registration of Holiday Inns, Inc. as a publicly traded corporation and all related approvals, are hereby terminated without prejudice and rendered null and void.

4. THAT paragraph 11 of the Revised Order of Registration of Holiday Corporation and Holiday Inns, Inc. entered on July 28, 1988, as amended by paragraph 5 of the Amendment No. 3 to Revised Order of Registration entered on January 25, 1990, is hereby rescinded and superseded in its entirety, and the following language is substituted in lieu thereof:

"11. THAT Holiday Corporation, The Promus Companies Incorporated, Embassy Suites, Inc., and Harrah's are granted approval to continue their gaming operations in the State of Nevada through their affiliated companies, Harrah's